

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Sung Lee since 06-2002
Nicholas Grace since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 20.35 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.46 is 57.01% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.15	-	5.55
Beta	1.02	-	0.92
R-Squared	91.67	-	-
Standard Deviation	18.91	17.78	17.92
Sharpe Ratio	0.69	0.44	0.70
Tracking Error	5.47	-	7.32
Information Ratio	1.02	-	0.72
Up Capture Ratio	113.92	-	108.47
Down Capture Ratio	93.48	-	87.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.96	15.42	25.28
Price/Book Ratio	2.82	1.82	3.77
Geom Avg Mkt Cap \$B	61.12	46.48	58.18
ROE	15.30	16.57	19.79

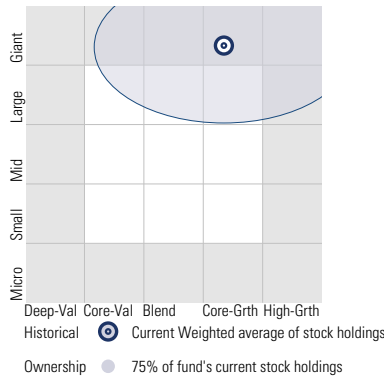
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

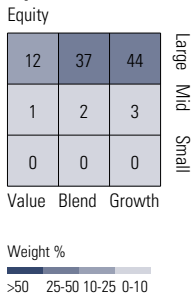
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2021

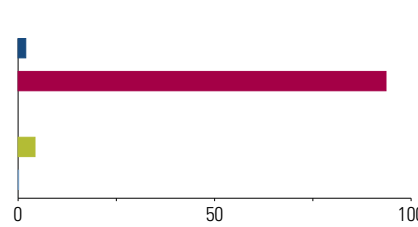
Morningstar Style Box™



Style Breakdown

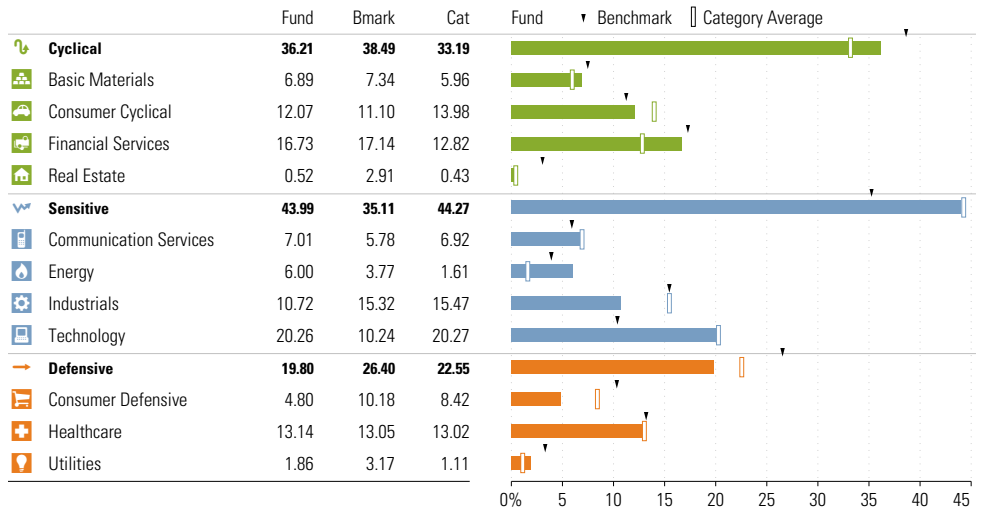


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	1.95	7.58
Non-US Stocks	93.61	89.96
Bonds	0.00	0.02
Cash	4.30	1.99
Other	0.14	0.45
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	39.01	30.68	Americas	14.53	14.43	Greater Europe	46.45	54.90	Market Maturity	Fund %
Japan	10.84	11.53	North America	6.90	11.98	United Kingdom	7.53	9.73	Developed Markets	73.90
Australasia	1.28	1.51	Central/Latin	7.63	2.45	W euro-ex UK	36.29	43.75	Emerging Markets	26.10
Asia-4 Tigers	10.04	7.67				Emrgng Europe	1.40	0.49	Not Available	0.00
Asia-ex 4 Tigers	16.85	9.97				Africa	1.23	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.25	4.25	—	—
⊖ ASML Holding NV	3.68	7.93	62.80	Technology
⊖ Reliance Industries Ltd	2.66	10.59	27.21	Energy
⊕ Sea Ltd ADR	2.47	13.06	60.13	Communication Svc
⊖ MercadoLibre Inc	2.32	15.38	0.25	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.25	17.63	10.90	Technology
⊖ AIA Group Ltd	2.01	19.64	-4.31	Financial Services
⊖ LVMH Moët Hennessy Louis Vuitton SE	1.92	21.56	22.16	Consumer Cyclical
Airbus SE	1.78	23.35	28.20	Industrials
⊕ WuXi Biologics (Cayman) Inc	1.52	24.87	28.88	Healthcare

Total Holdings 388

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
 Robert Lovelace since 06-1999
 Nicholas Grace since 01-2008
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Bradford Freer since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Akira Shiraishi since 01-2021
 Piyada Phanaphat since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 22.3 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.59 is 50.83% lower than the Diversified Emerging Mkts category average.

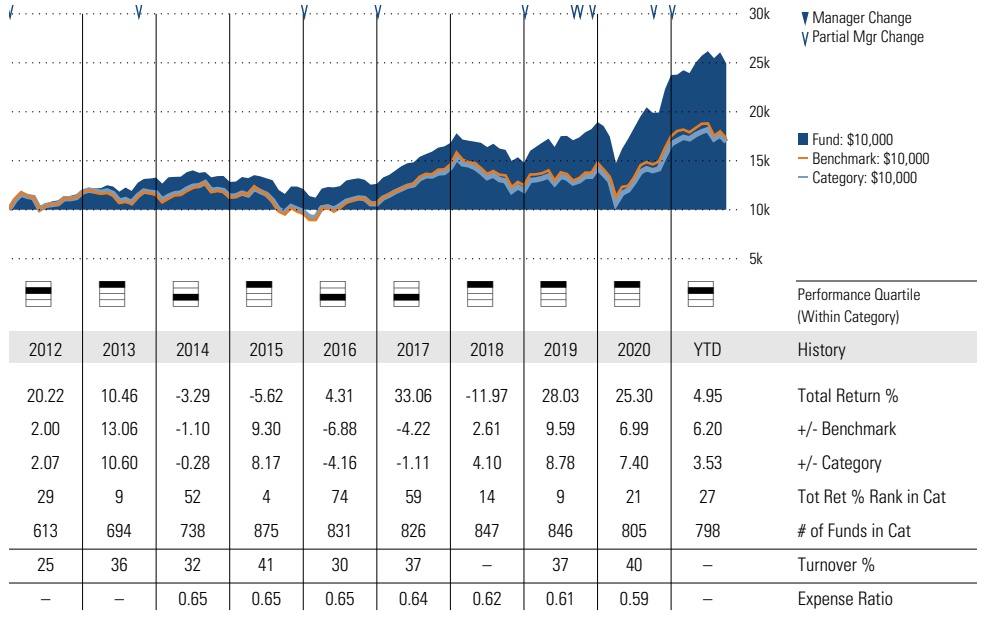
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

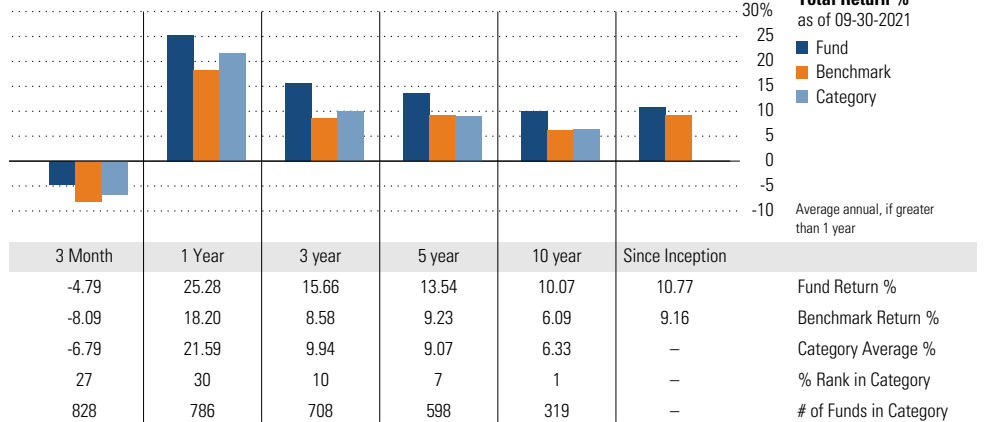
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Growth of \$10,000



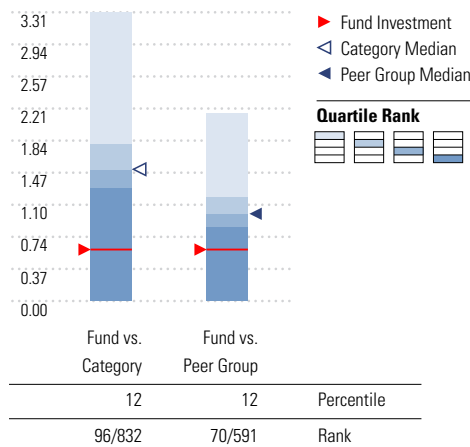
Trailing Performance



ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	7.35	-	1.94
Beta	0.88	-	0.99
R-Squared	87.77	-	91.16
Standard Deviation	18.29	19.41	20.12
Sharpe Ratio	0.83	0.47	0.54
Tracking Error	6.79	-	5.76
Information Ratio	1.04	-	0.28
Up Capture Ratio	105.73	-	101.87
Down Capture Ratio	79.74	-	95.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	13.61	15.33
Price/Book Ratio	3.49	1.89	2.34
Geom Avg Mkt Cap \$B	65.25	44.21	55.97
ROE	17.59	17.56	18.76

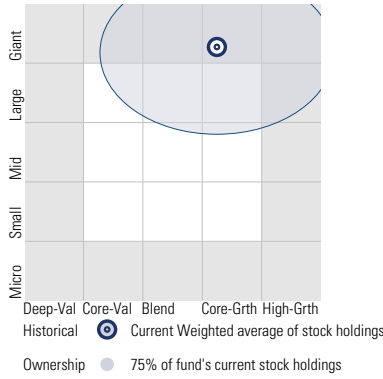
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

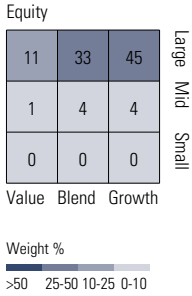
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2021

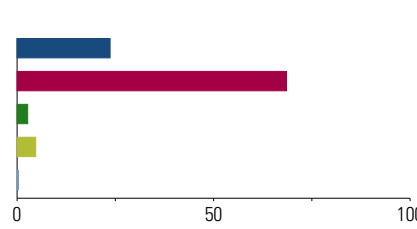
Morningstar Style Box™



Style Breakdown

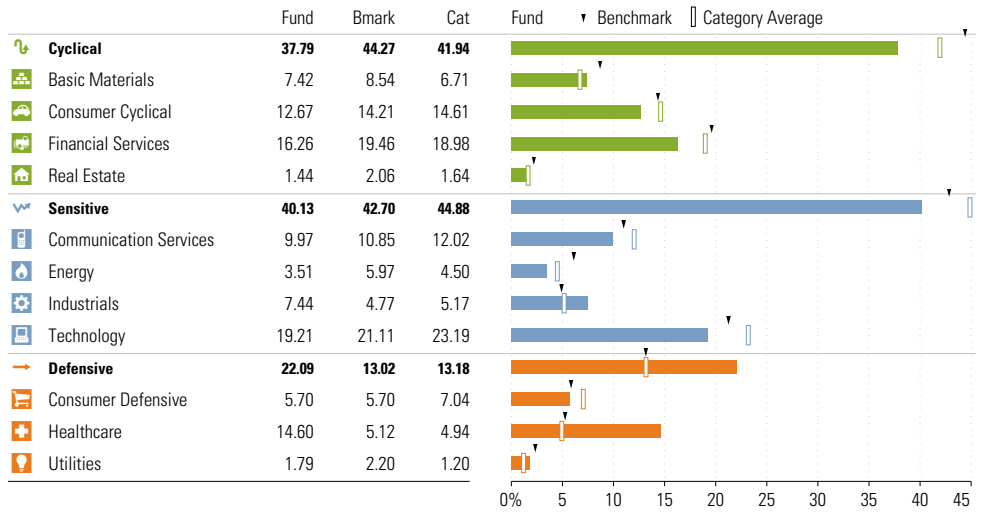


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	23.66	3.08
Non-US Stocks	68.55	94.68
Bonds	2.69	-0.11
Cash	4.74	2.56
Other	0.36	-0.22
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.69	73.70	Americas	37.10	12.53	Greater Europe	23.22	13.77	Developed Markets	59.24
Japan	2.98	0.12	North America	26.90	2.75	United Kingdom	2.77	0.79	Emerging Markets	40.76
Australasia	0.63	0.05	Central/Latin	10.20	9.78	W euro-ex UK	16.62	2.27	Not Available	0.00
Asia-4 Tigers	8.65	27.27				Emrgng Europe	2.09	6.37		
Asia-ex 4 Tigers	27.43	46.26				Africa	1.74	4.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.73	4.73	-	-
Microsoft Corp	2.67	7.39	27.51	Technology
MercadoLibre Inc	2.25	9.64	0.25	Consumer Cyclical
Reliance Industries Ltd	2.04	11.68	27.21	Energy
Kotak Mahindra Bank Ltd	1.96	13.64	0.54	Financial Services
Sea Ltd ADR	1.89	15.53	60.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	1.87	17.40	10.90	Technology
PayPal Holdings Inc	1.61	19.01	11.11	Financial Services
Kweichow Moutai Co Ltd	1.37	20.38	-7.54	Consumer Defensive
Silergy Corp	1.33	21.71	70.77	Technology

Total Holdings 562

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
David Clayton since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the World Allocation category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.82 is 31.09% lower than the World Allocation category average.

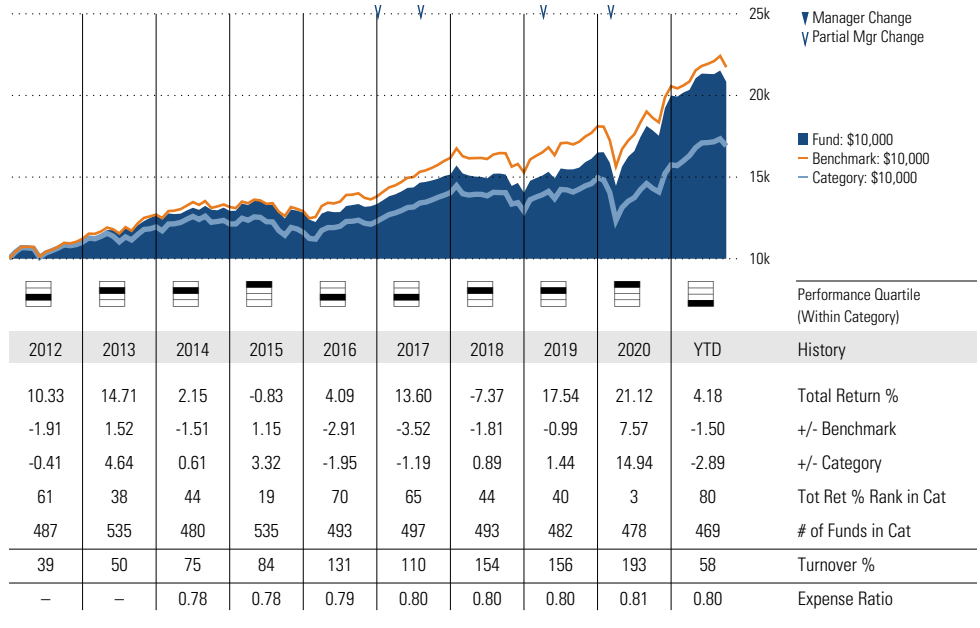
Morningstar Investment Management LLC Analysis

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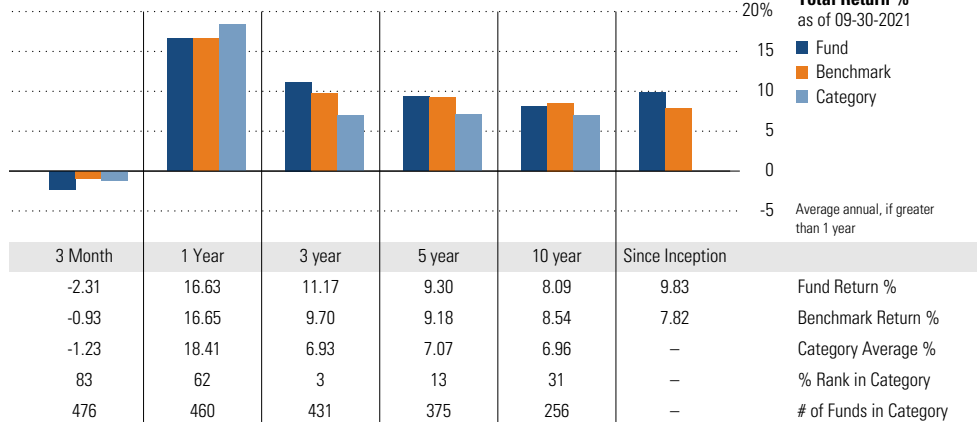
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

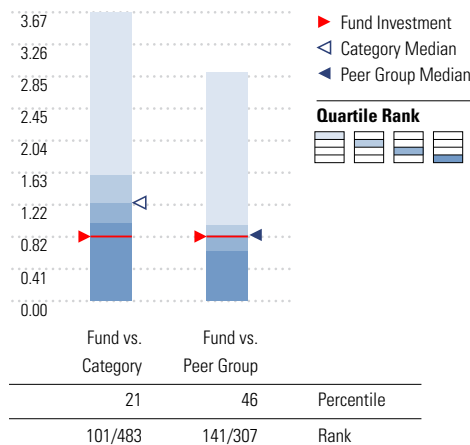
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.03	-	-2.95
Beta	1.04	-	1.09
R-Squared	97.87	-	90.55
Standard Deviation	12.29	11.73	13.40
Sharpe Ratio	0.84	0.76	0.52
Tracking Error	1.85	-	4.51
Information Ratio	0.80	-	-0.55
Up Capture Ratio	103.11	-	97.71
Down Capture Ratio	93.88	-	116.08

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.98	18.48	16.83
Price/Book Ratio	3.22	2.61	2.21
Avg Eff Duration	2.14	-	2.76

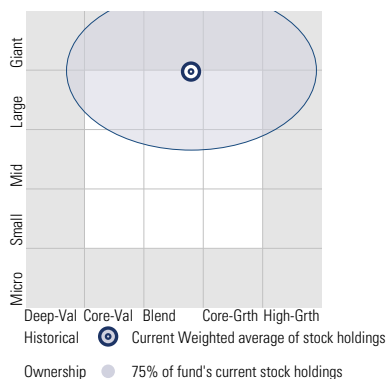
BlackRock Global Allocation Instl MALOX

Morningstar Category
World Allocation

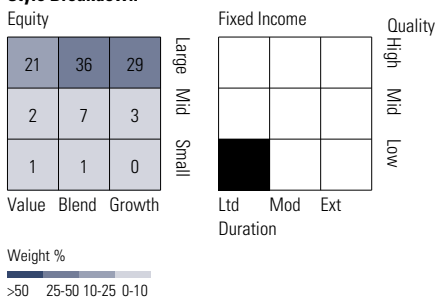
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 09-30-2021

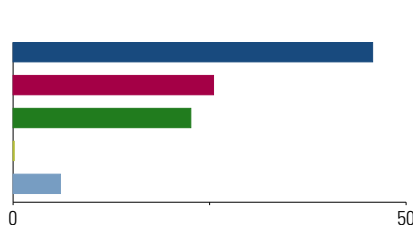
Morningstar Style Box™



Style Breakdown

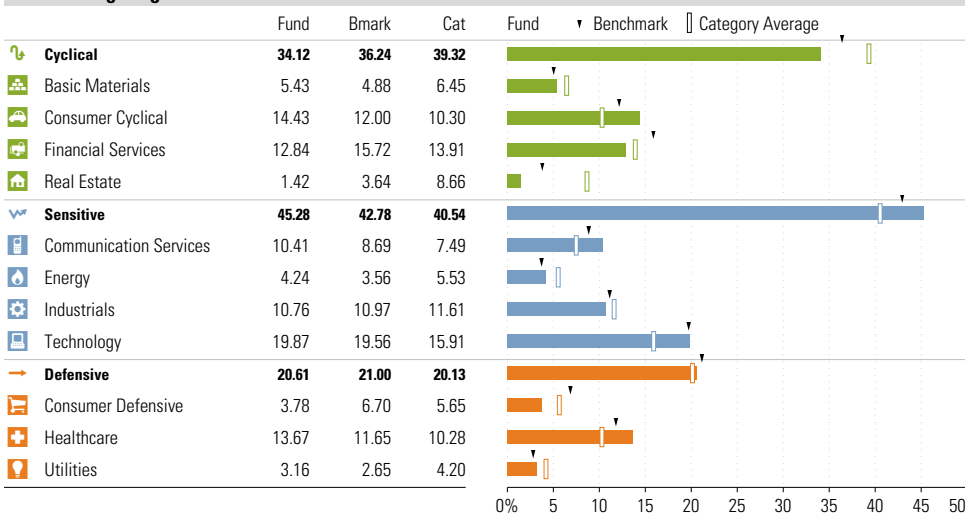


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	45.74	31.10
Non-US Stocks	25.50	26.47
Bonds	22.61	27.23
Cash	0.14	7.59
Other	6.02	7.61
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	-	2.40	2.40	27.51	Technology
Umbs 30Yr Tba(Reg A)	-	2.03	4.43	-	-
Alphabet Inc Class C	-	1.84	6.27	52.14	Communication Svc
Apple Inc	-	1.77	8.04	7.13	Technology
Amazon.com Inc	-	1.20	9.25	0.86	Consumer Cyclical
Johnson & Johnson	-	1.07	10.31	4.61	Healthcare
UnitedHealth Group Inc	-	1.04	11.35	12.61	Healthcare
China (People's Republic Of) 2.68%	05-2030	0.95	12.30	-	-
China (People's Republic Of) 3.27%	11-2030	0.92	13.22	-	-
Mastercard Inc Class A	-	0.89	14.12	-2.22	Financial Services

Total Holdings 2385

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017
David Rogal since 03-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.63 years.

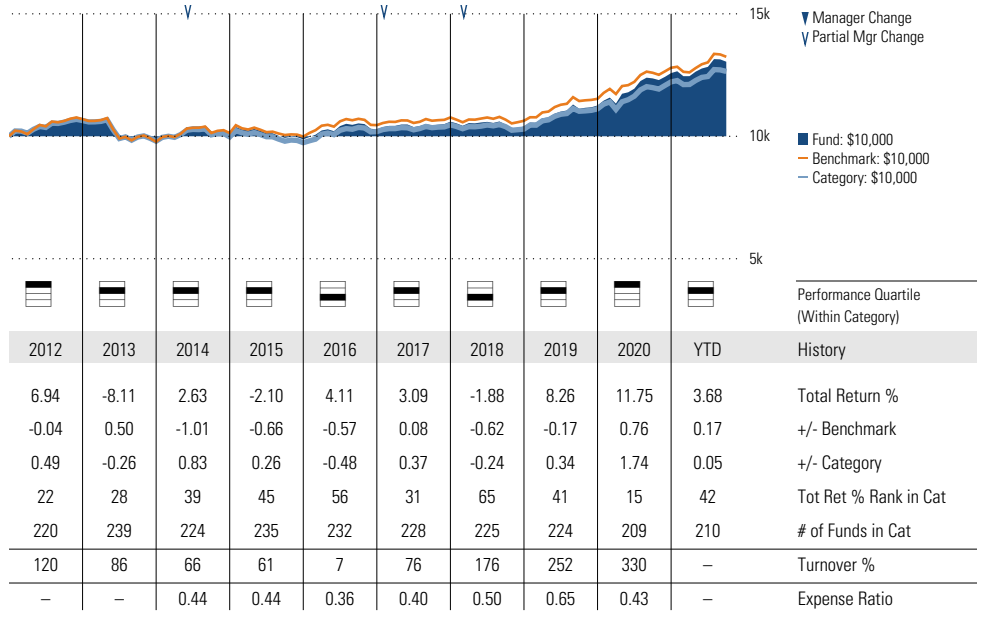
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 29.03% lower than the Inflation-Protected Bond category average.

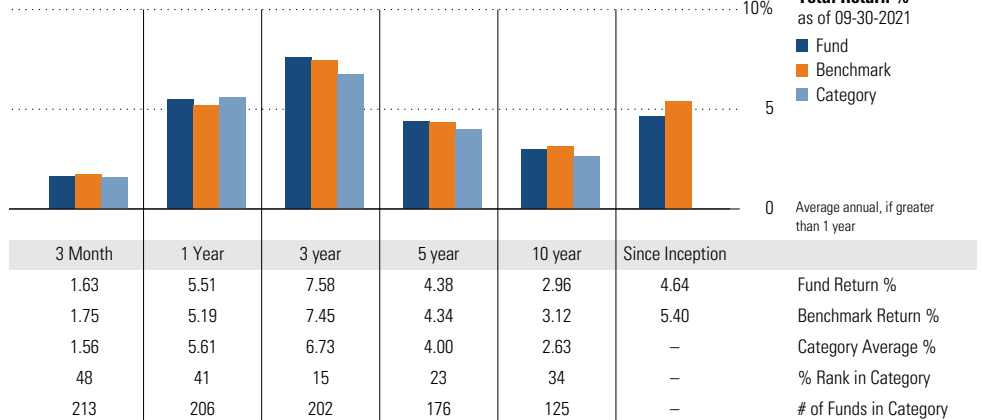
Morningstar Investment Management LLC Analysis

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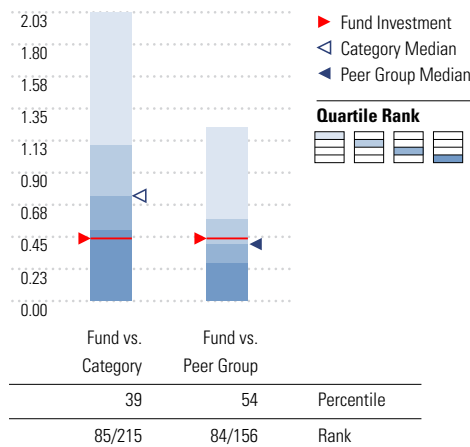
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.07	-	-0.20
Beta	1.03	-	0.91
R-Squared	96.86	-	77.98
Standard Deviation	4.25	4.07	4.36
Sharpe Ratio	1.49	1.53	1.33
Tracking Error	0.76	-	2.22
Information Ratio	0.17	-	-0.58
Up Capture Ratio	102.06	-	89.37
Down Capture Ratio	102.99	-	94.35

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.91	4.52	6.27
Avg Eff Maturity	8.72	-	7.15

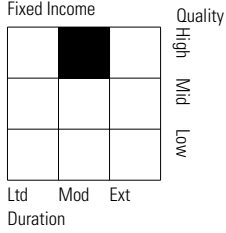
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

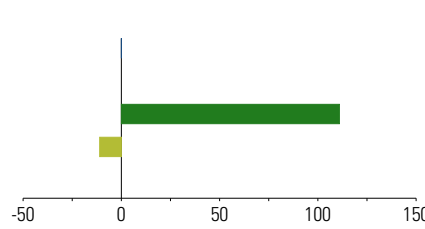
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

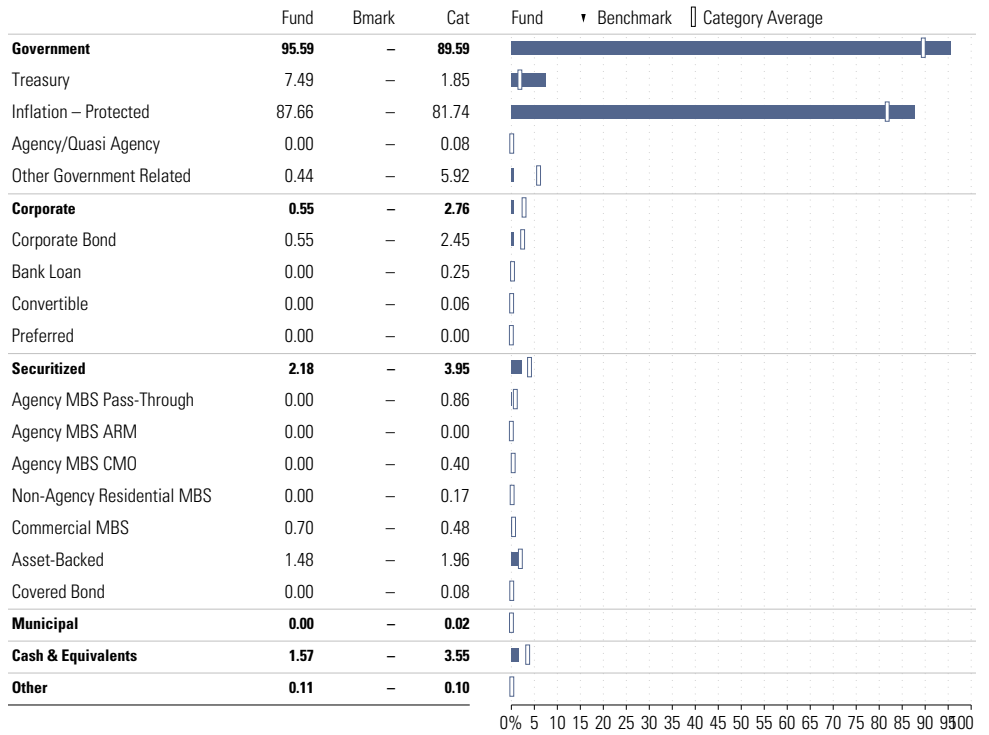


Asset Class	Net %	Cat%
US Stocks	0.06	0.03
Non-US Stocks	0.00	0.00
Bonds	110.96	98.41
Cash	-11.02	1.11
Other	0.00	0.45
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	92.52	0.00	96.46
AA	0.12	99.60	0.15
A	5.28	0.00	0.51
BBB	0.78	0.00	1.30
BB	0.15	0.00	0.37
B	0.00	0.00	0.05
Below B	0.00	0.00	0.01
Not Rated	1.15	0.40	1.15

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.125%	01-2023	12.62	12.62	-
⊖ Rrp Treasury (Cpi) Note	-	12.18	24.80	-
⊕ United States Treasury Notes 0.375%	07-2023	3.71	28.51	-
⊕ United States Treasury Notes 0.625%	01-2024	3.60	32.10	-
⊕ United States Treasury Notes 0.375%	07-2025	3.36	35.47	-
⊕ United States Treasury Notes 0.125%	07-2024	3.32	38.79	-
⊕ United States Treasury Notes 0.25%	01-2025	3.30	42.08	-
⊕ United States Treasury Notes 0.625%	04-2023	3.23	45.31	-
⊕ United States Treasury Notes 0.5%	01-2028	3.01	48.33	-
⊕ United States Treasury Notes 0.625%	01-2026	2.97	51.30	-

Total Holdings 211

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.24 years.

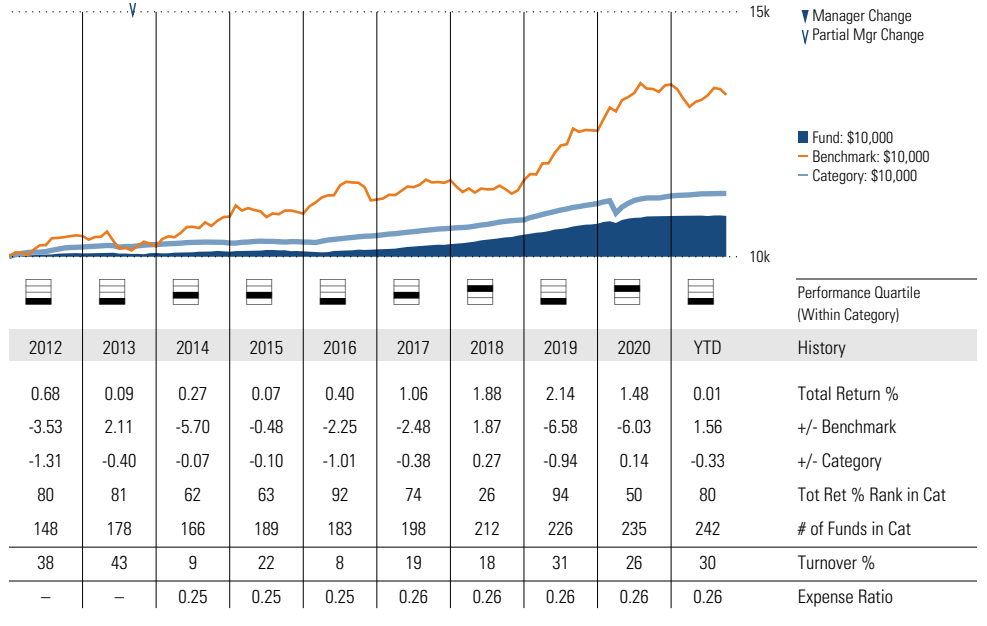
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

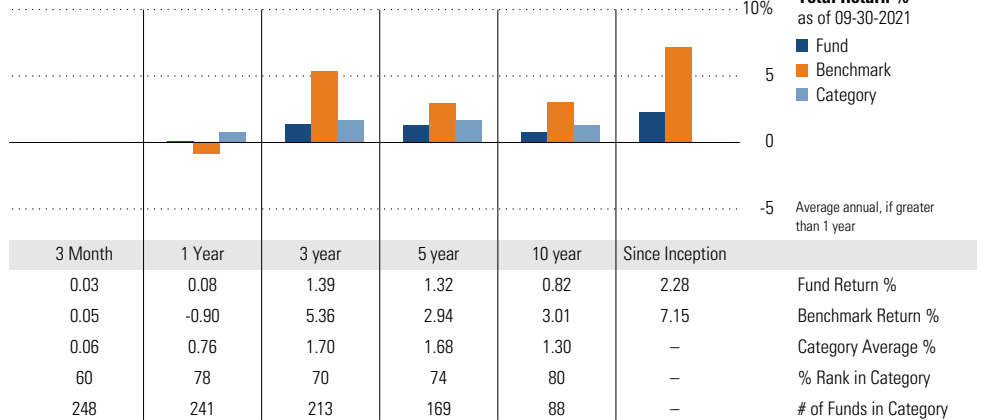
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

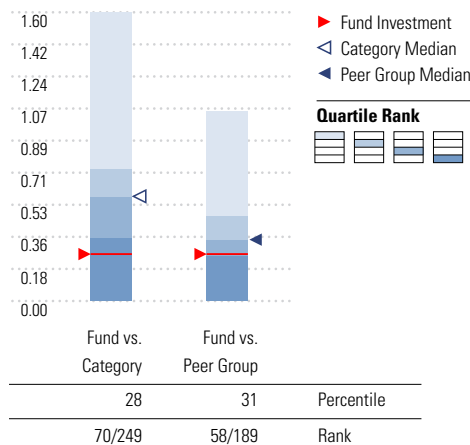
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.99	-	0.86
Beta	0.07	-	0.16
R-Squared	24.90	-	13.56
Standard Deviation	0.53	3.54	1.80
Sharpe Ratio	0.68	1.23	0.39
Tracking Error	3.31	-	3.61
Information Ratio	-1.20	-	-1.05
Up Capture Ratio	15.13	-	25.04
Down Capture Ratio	-7.03	-	12.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.82
Avg Eff Maturity	3.08	-	3.03

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

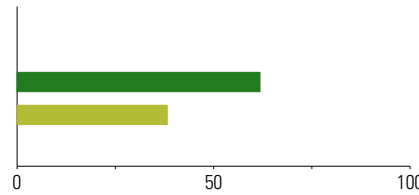
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

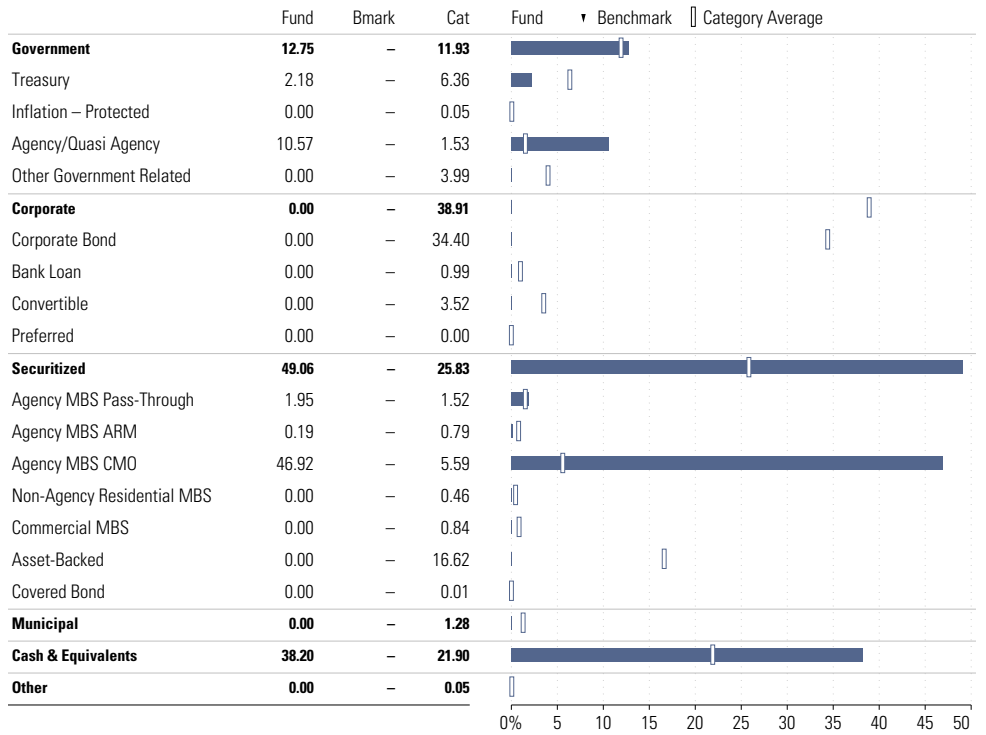


Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.00
Bonds	61.80	75.39
Cash	38.20	20.66
Other	0.00	3.85
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	35.21
AA	0.00	74.59	4.53
A	0.00	10.82	16.83
BBB	0.00	8.32	24.77
BB	0.00	0.28	2.75
B	0.00	0.00	1.92
Below B	0.00	0.00	0.49
Not Rated	0.00	2.46	13.49

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bmo Repo New 17 Bmo Repo News 17	10-2021	18.07	18.07	-
⊕ Bofam Repo 1 Repo	10-2021	17.33	35.40	-
Federal Home Loan Banks 0.4%	06-2024	4.50	39.90	-
⊖ Federal National Mortgage Association 0.586%	08-2059	2.85	42.76	-
⊖ Federal Home Loan Mortgage Corporation 0.536%	09-2049	2.40	45.16	-
⊖ Federal Home Loan Mortgage Corporation 0.4325%	08-2030	2.21	47.37	-
⊖ Federal National Mortgage Association 0.536%	06-2050	2.19	49.56	-
⊖ Federal Home Loan Mortgage Corporation 0.536%	01-2050	1.98	51.54	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.88	53.42	-
⊖ Government National Mortgage Association 0.82%	02-2065	1.84	55.26	-

Total Holdings 218

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.52 years.

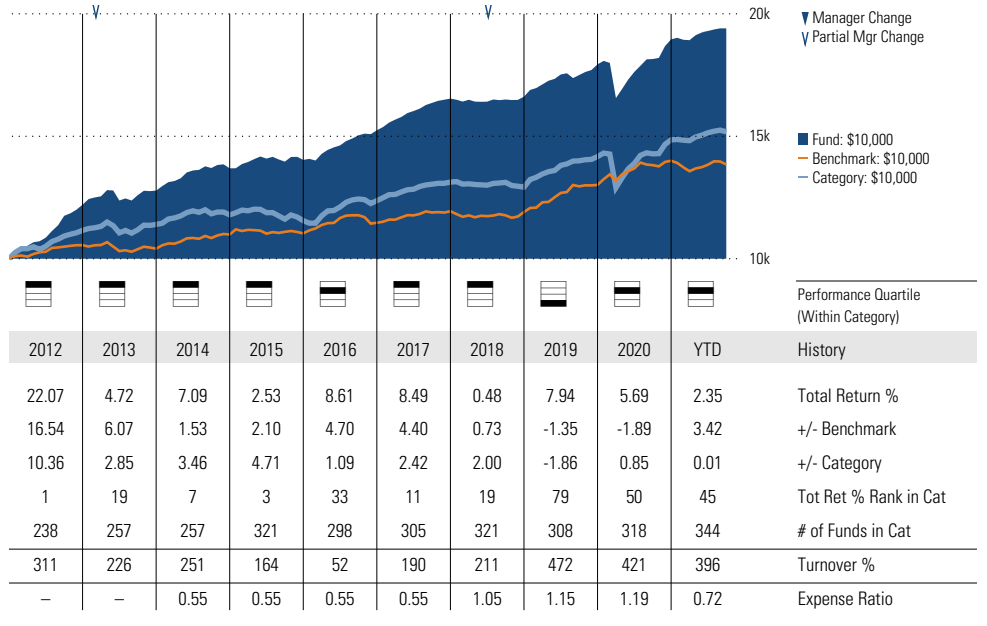
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

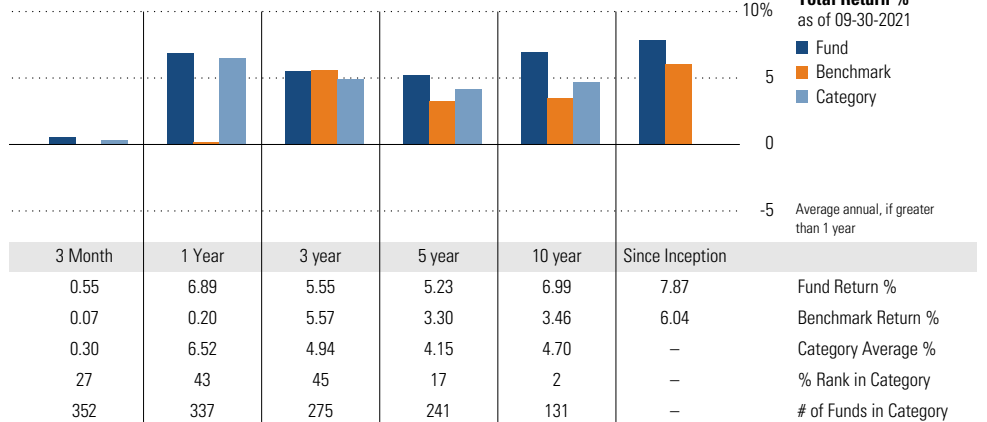
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

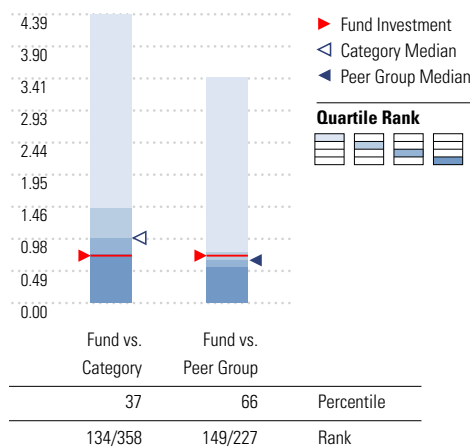
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.26	-	-1.42
Beta	0.79	-	1.24
R-Squared	24.18	-	34.95
Standard Deviation	5.75	3.59	7.92
Sharpe Ratio	0.79	1.27	0.62
Tracking Error	5.06	-	6.61
Information Ratio	0.00	-	-0.05
Up Capture Ratio	87.85	-	108.28
Down Capture Ratio	65.25	-	140.10

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	1.87	4.55	3.58
Avg Eff Maturity	3.05	7.69	5.99

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

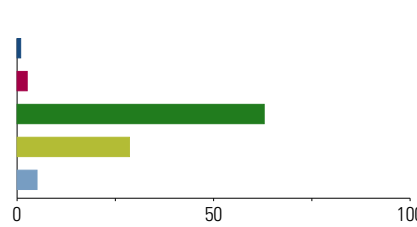
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021

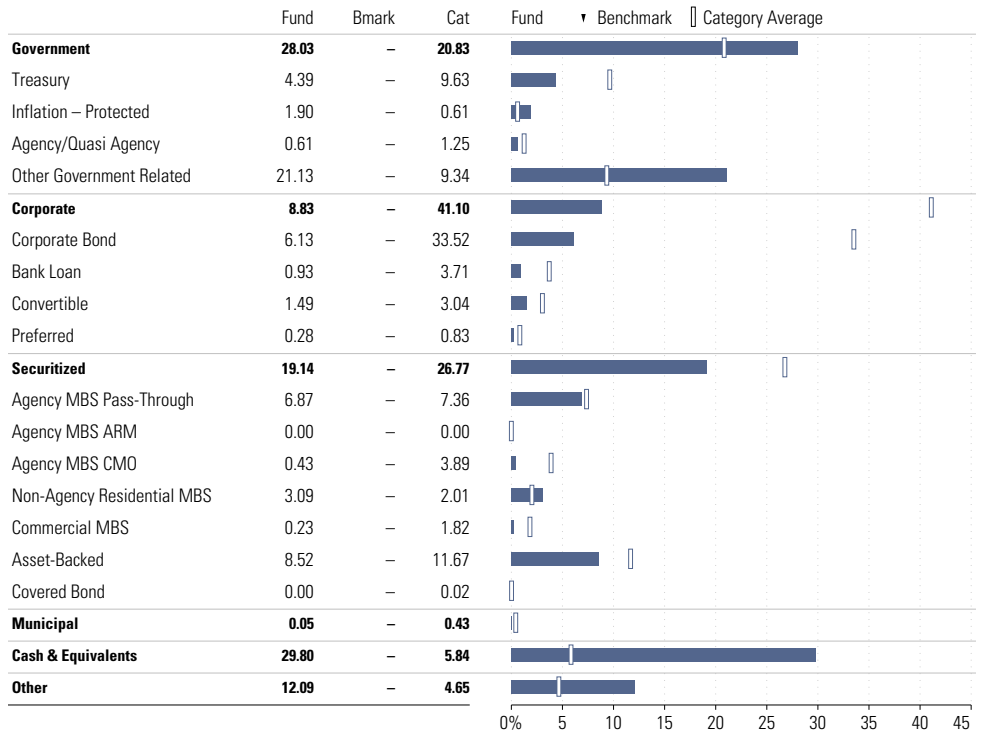


Asset Class	Net %	Cat%
US Stocks	0.91	2.02
Non-US Stocks	2.57	0.12
Bonds	62.87	94.04
Cash	28.58	-0.04
Other	5.07	3.88
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.00	67.64	15.89
AA	7.00	3.23	3.70
A	4.00	10.03	6.82
BBB	14.00	10.89	24.40
BB	6.00	3.19	22.51
B	7.00	3.64	13.98
Below B	6.00	1.38	4.87
Not Rated	0.00	0.00	7.83

Sector Weighting as of 09-30-2021



Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	14.04	14.04	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	14.02	28.06	-
⊖ 10 Year Treasury Note Future Sept 21	09-2021	12.31	40.37	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	10.39	50.76	-
⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	10.31	61.07	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	9.37	70.44	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	9.35	79.79	-
✱ Cash Offset	-	9.05	88.84	-
✱ Offset: Unsettled Trades	-	7.49	96.33	-
IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.35	103.68	-

Total Holdings 7847

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 5.43 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.18% lower than the Large Blend category average.

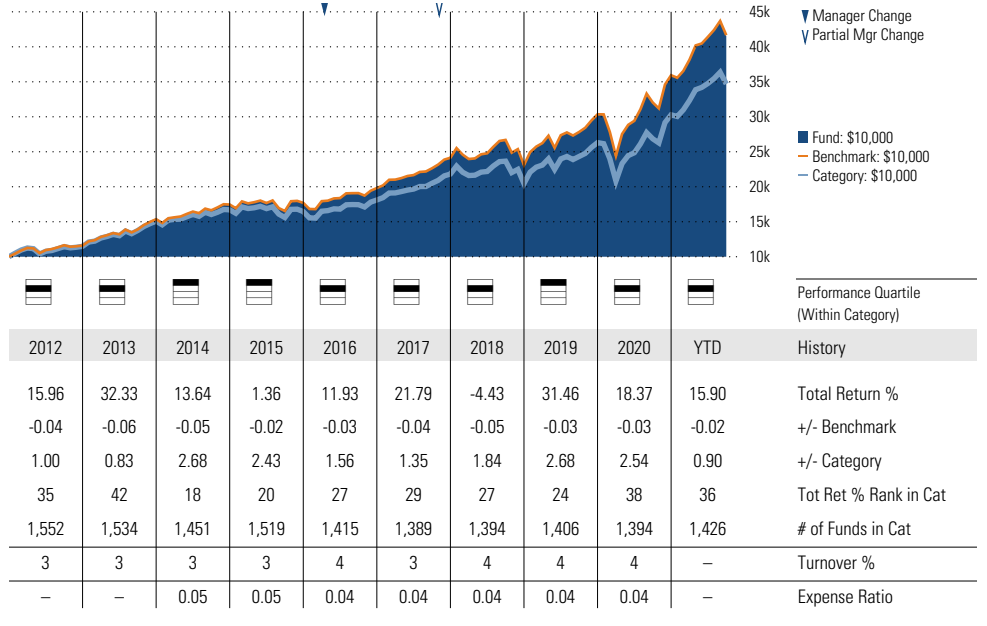
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-1.35
Beta	1.00	-	0.97
R-Squared	100.00	-	95.76
Standard Deviation	18.82	18.81	18.73
Sharpe Ratio	0.83	0.83	0.74
Tracking Error	0.01	-	3.76
Information Ratio	-3.08	-	-1.00
Up Capture Ratio	99.96	-	94.15
Down Capture Ratio	100.07	-	98.89

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.09	24.09	22.21
Price/Book Ratio	4.27	4.27	4.41
Geom Avg Mkt Cap \$B	201.96	201.74	256.86
ROE	31.25	31.23	31.98

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2021

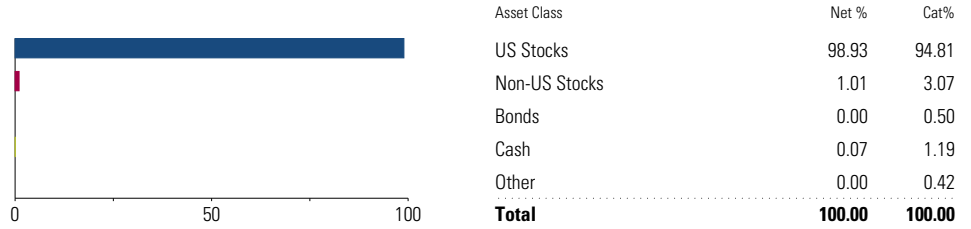
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	6.08	6.08	7.13	Technology
⊕ Microsoft Corp	5.80	11.88	27.51	Technology
⊕ Amazon.com Inc	3.92	15.80	0.86	Consumer Cyclical
⊖ Facebook Inc Class A	2.21	18.01	24.25	Communication Svc
⊕ Alphabet Inc Class A	2.20	20.22	52.54	Communication Svc
⊖ Alphabet Inc Class C	2.06	22.27	52.14	Communication Svc
⊕ Tesla Inc	1.72	23.99	9.89	Consumer Cyclical
⊕ NVIDIA Corp	1.41	25.41	58.77	Technology
⊖ Berkshire Hathaway Inc Class B	1.38	26.79	17.71	Financial Services
⊖ JPMorgan Chase & Co	1.34	28.13	30.94	Financial Services
⊕ Johnson & Johnson	1.16	29.29	4.61	Healthcare
⊕ Visa Inc Class A	1.02	30.31	2.28	Financial Services
⊕ UnitedHealth Group Inc	1.01	31.32	12.61	Healthcare
⊕ The Home Depot Inc	0.96	32.28	25.45	Consumer Cyclical
⊖ Procter & Gamble Co	0.93	33.21	2.29	Consumer Defensive

Total Holdings 511

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.61 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

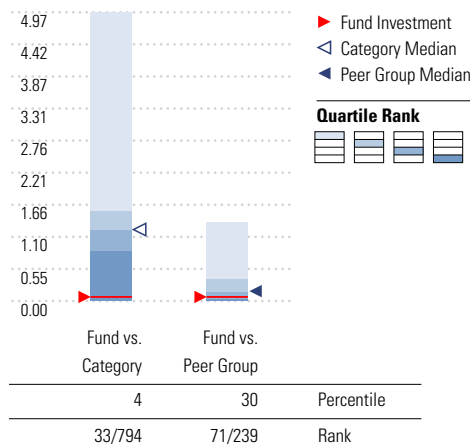
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-0.02
Beta	1.04	-	1.00
R-Squared	97.08	-	94.58
Standard Deviation	18.64	17.73	18.29
Sharpe Ratio	0.46	0.46	0.45
Tracking Error	3.25	-	4.31
Information Ratio	0.05	-	-0.01
Up Capture Ratio	102.27	-	100.18
Down Capture Ratio	102.35	-	100.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.94	14.84	14.52
Price/Book Ratio	1.72	1.86	1.93
Geom Avg Mkt Cap \$B	29.39	45.39	53.11
ROE	15.62	16.84	17.78

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™



Style Breakdown

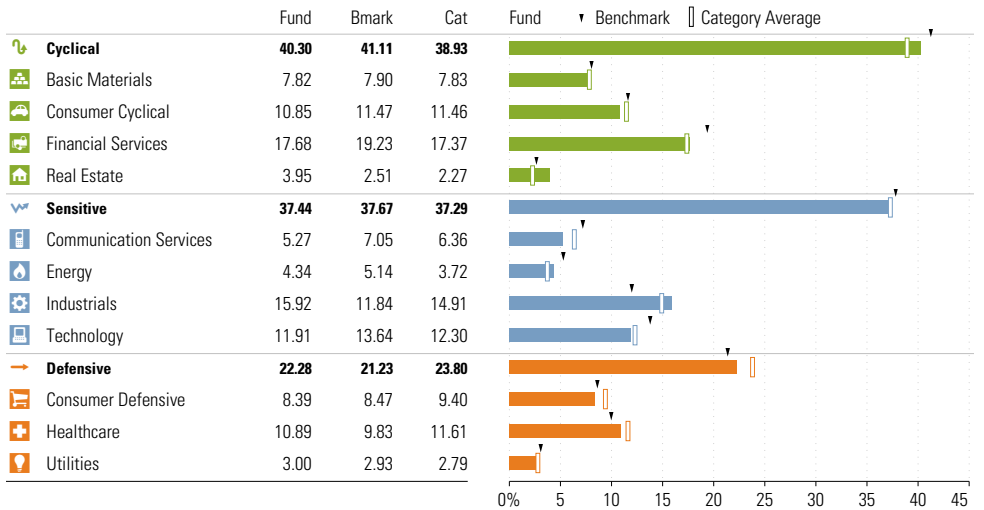


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	0.97	2.96
Non-US Stocks	98.80	94.69
Bonds	0.00	0.35
Cash	0.12	2.22
Other	0.10	-0.22
Total	100.00	100.00

Sector Weighting as of 09-30-2021



World Regions % Equity 09-30-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.07	36.36	Americas	10.10	7.71	Greater Europe	52.82	55.94	Developed Markets	99.18
Japan	21.90	19.24	North America	9.99	6.68	United Kingdom	11.90	12.60	Emerging Markets	0.82
Australasia	6.48	4.72	Central/Latin	0.11	1.03	W euro-ex UK	40.01	41.93	Not Available	0.00
Asia-4 Tigers	8.33	7.26				Emrgng Europe	0.33	0.55		
Asia-ex 4 Tigers	0.36	5.14				Africa	0.58	0.86		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Nestle SA	1.47	1.47	9.81	Consumer Defensive
⊖ ASML Holding NV	1.28	2.75	62.80	Technology
⊕ Samsung Electronics Co Ltd	1.23	3.98	-	Technology
⊕ Roche Holding AG	1.08	5.06	9.70	Healthcare
⊖ Toyota Motor Corp	0.95	6.01	27.03	Consumer Cyclical
⊖ AstraZeneca PLC	0.81	6.82	25.07	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	0.77	7.59	22.16	Consumer Cyclical
⊖ Novartis AG	0.75	8.34	-5.82	Healthcare
⊖ Novo Nordisk A/S Class B	0.66	9.00	47.25	Healthcare
⊖ Shopify Inc Registered Shs -A- Subord Vtg	0.66	9.66	19.61	Technology

Total Holdings 4096

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.77 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.9% lower than the Large Growth category average.

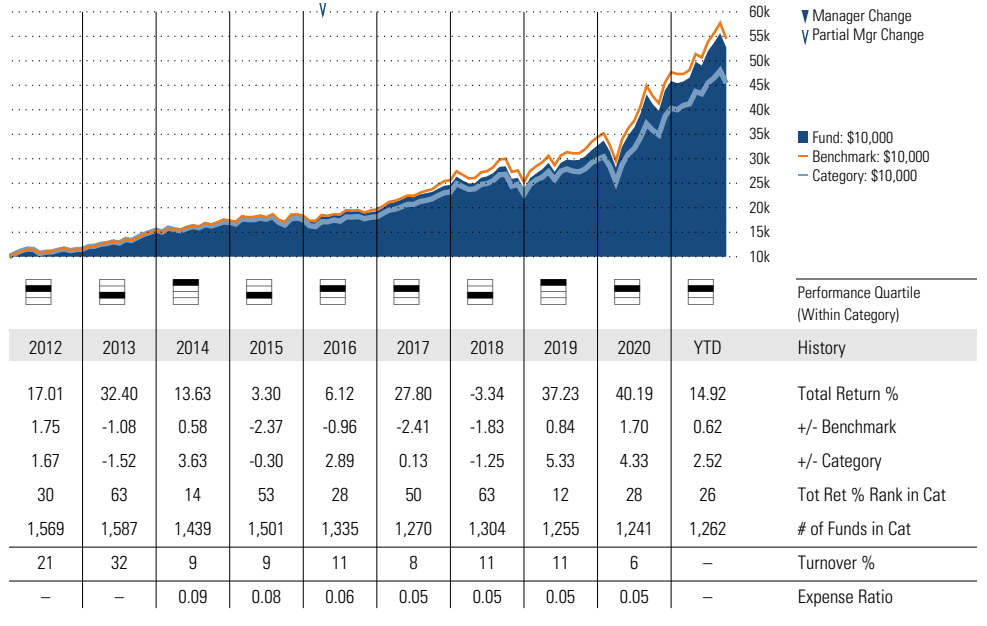
Morningstar Investment Management LLC Analysis

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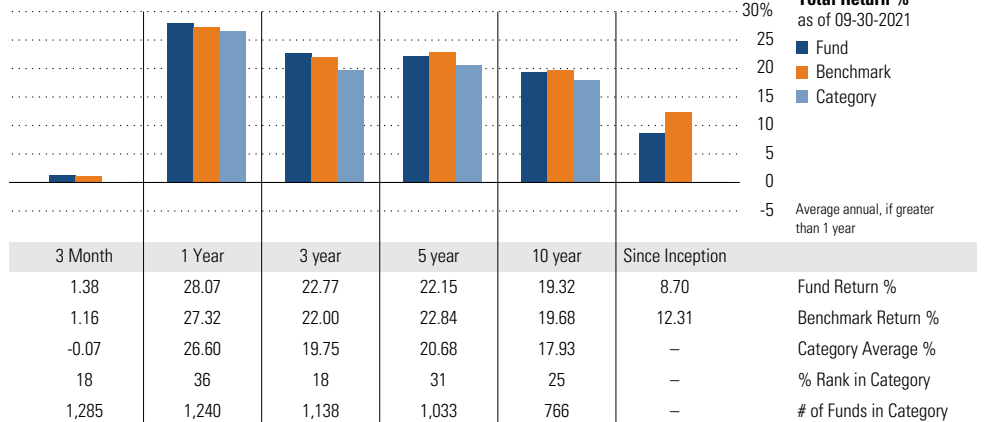
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

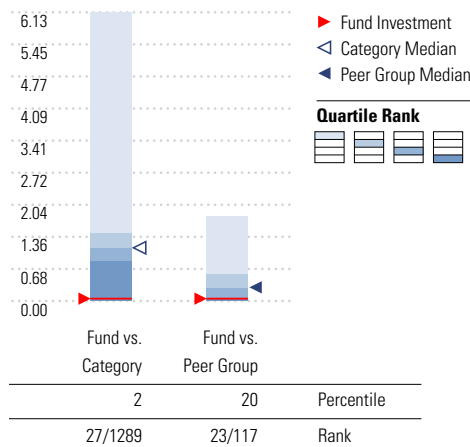
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.52	-	-1.13
Beta	1.01	-	0.98
R-Squared	99.71	-	93.33
Standard Deviation	20.36	20.19	20.50
Sharpe Ratio	1.06	1.04	0.94
Tracking Error	1.11	-	5.22
Information Ratio	0.69	-	-0.54
Up Capture Ratio	100.94	-	93.50
Down Capture Ratio	98.68	-	95.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.60	33.17	31.28
Price/Book Ratio	10.14	12.31	8.55
Geom Avg Mkt Cap \$B	311.62	291.31	335.34
ROE	35.49	39.60	33.50

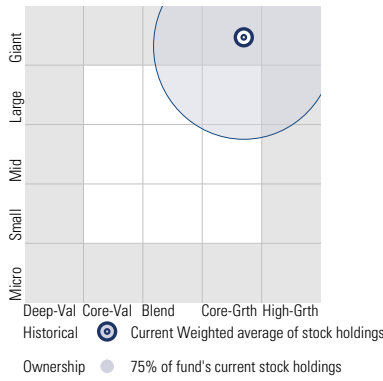
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

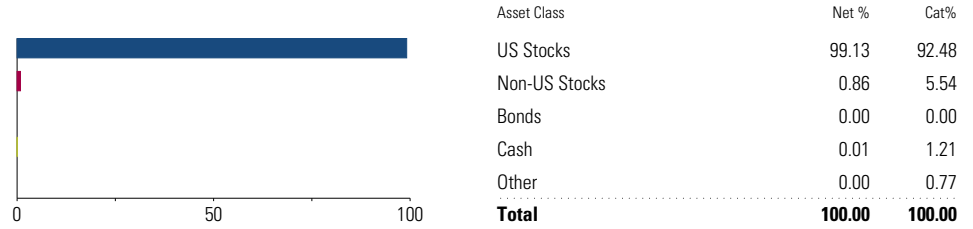
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2021

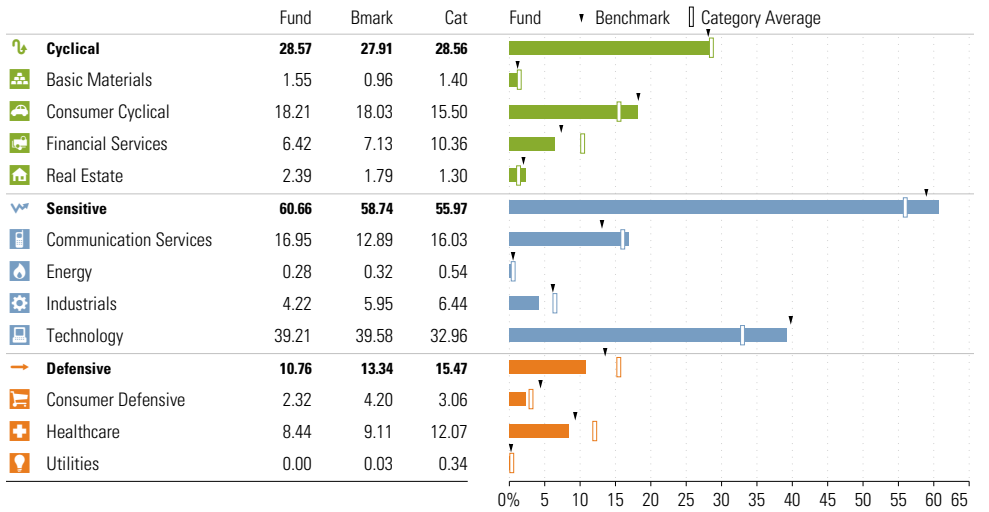
Morningstar Style Box™



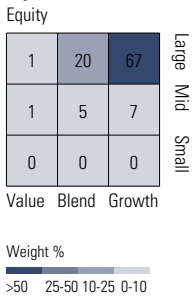
Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	10.39	10.39	7.13	Technology
⊕ Microsoft Corp	9.90	20.29	27.51	Technology
⊕ Amazon.com Inc	6.61	26.90	0.86	Consumer Cyclical
⊕ Facebook Inc Class A	3.78	30.69	24.25	Communication Svc
⊕ Alphabet Inc Class A	3.76	34.45	52.54	Communication Svc
⊕ Alphabet Inc Class C	3.39	37.84	52.14	Communication Svc
⊕ Tesla Inc	2.91	40.75	9.89	Consumer Cyclical
⊕ NVIDIA Corp	2.30	43.05	58.77	Technology
⊕ Visa Inc Class A	1.70	44.75	2.28	Financial Services
⊕ The Home Depot Inc	1.62	46.37	25.45	Consumer Cyclical
⊕ The Walt Disney Co	1.44	47.80	-6.63	Communication Svc
⊕ Mastercard Inc Class A	1.43	49.24	-2.22	Financial Services
⊕ PayPal Holdings Inc	1.43	50.66	11.11	Financial Services
⊕ Adobe Inc	1.28	51.95	15.12	Technology
⊕ Netflix Inc	1.23	53.17	12.87	Communication Svc

Total Holdings 288

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core Bond category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.44 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 88.14% lower than the Intermediate Core Bond category average.

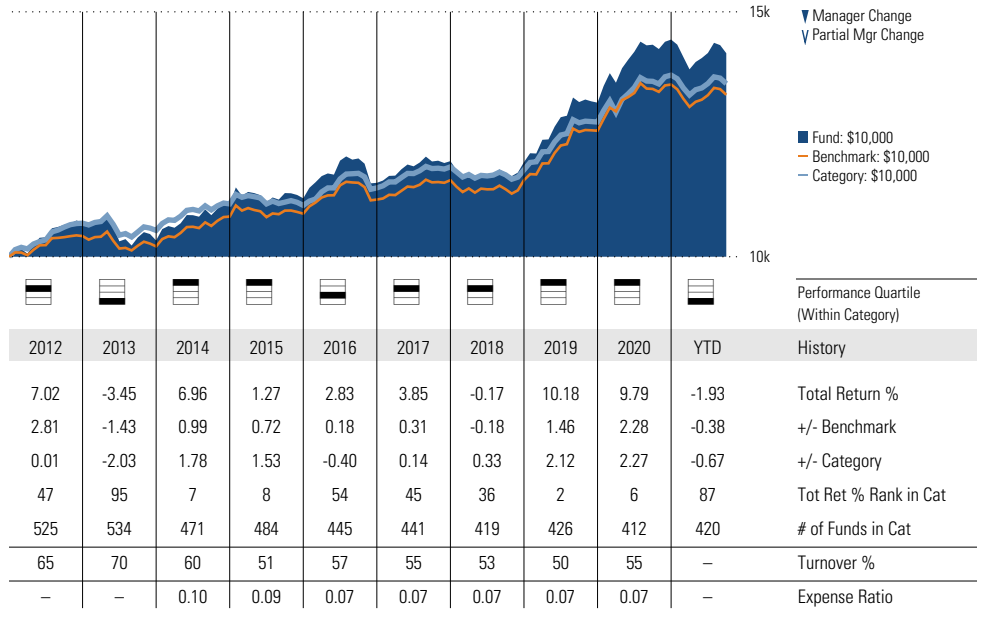
Morningstar Investment Management LLC Analysis

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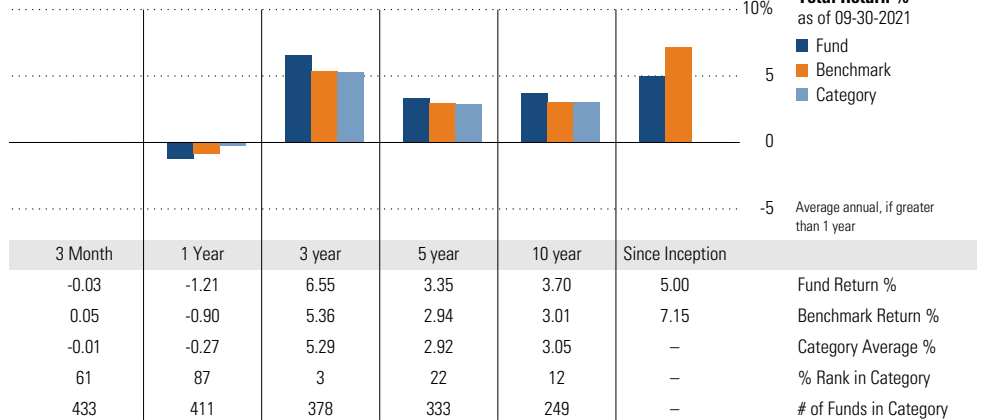
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021

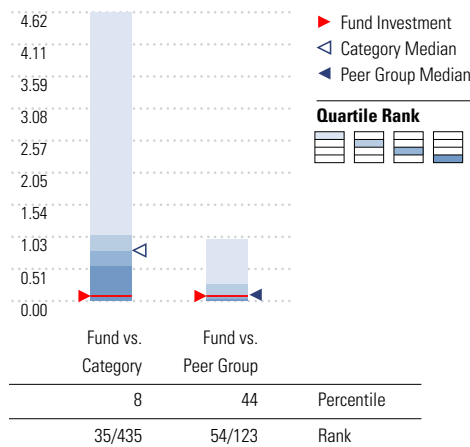
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.18	-	0.04
Beta	1.18	-	0.99
R-Squared	95.50	-	84.99
Standard Deviation	4.29	3.54	3.85
Sharpe Ratio	1.28	1.23	1.15
Tracking Error	1.12	-	1.45
Information Ratio	1.06	-	-0.11
Up Capture Ratio	123.36	-	102.59
Down Capture Ratio	126.40	-	107.80

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.62	4.43	5.97
Avg Eff Maturity	7.30	-	7.18

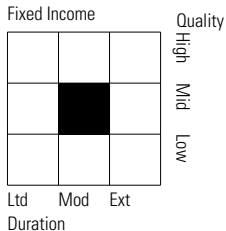
Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

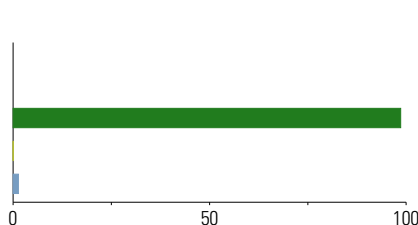
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 09-30-2021

Style Breakdown



Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	0.00	0.04
Non-US Stocks	0.00	0.00
Bonds	98.62	96.10
Cash	0.03	1.66
Other	1.35	2.19
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.31	3.53	43.55
AA	2.84	74.59	12.60
A	16.80	10.82	24.08
BBB	23.94	8.32	15.65
BB	0.00	0.28	2.30
B	0.00	0.00	0.77
Below B	0.03	0.00	0.30
Not Rated	0.08	2.46	0.75

Sector Weighting as of 09-30-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	58.51	-	30.60			
Treasury	54.53	-	25.17			
Inflation – Protected	0.00	-	1.55			
Agency/Quasi Agency	2.36	-	1.40			
Other Government Related	1.62	-	2.48			
Corporate	40.90	-	28.75			
Corporate Bond	39.52	-	27.06			
Bank Loan	0.00	-	0.22			
Convertible	1.38	-	1.42			
Preferred	0.00	-	0.05			
Securitized	0.17	-	30.29			
Agency MBS Pass-Through	0.00	-	19.30			
Agency MBS ARM	0.00	-	0.04			
Agency MBS CMO	0.00	-	3.97			
Non-Agency Residential MBS	0.00	-	0.26			
Commercial MBS	0.00	-	1.21			
Asset-Backed	0.17	-	5.51			
Covered Bond	0.00	-	0.00			
Municipal	0.39	-	1.03			
Cash & Equivalents	0.03	-	7.12			
Other	0.00	-	2.22			

Top 10 Holdings as of 09-30-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	-	2.60	2.60	-
United States Treasury Notes	-	2.48	5.08	-
⊖ United States Treasury Notes	-	2.44	7.52	-
United States Treasury Notes	-	2.22	9.74	-
United States Treasury Notes	-	2.06	11.80	-
United States Treasury Notes	-	1.91	13.71	-
United States Treasury Notes	-	1.87	15.58	-
United States Treasury Notes	-	1.75	17.33	-
⊖ United States Treasury Notes	-	1.74	19.07	-
United States Treasury Notes	-	1.72	20.79	-

Total Holdings 2138

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998

Awais Khan since 07-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.38 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap Blend category average.

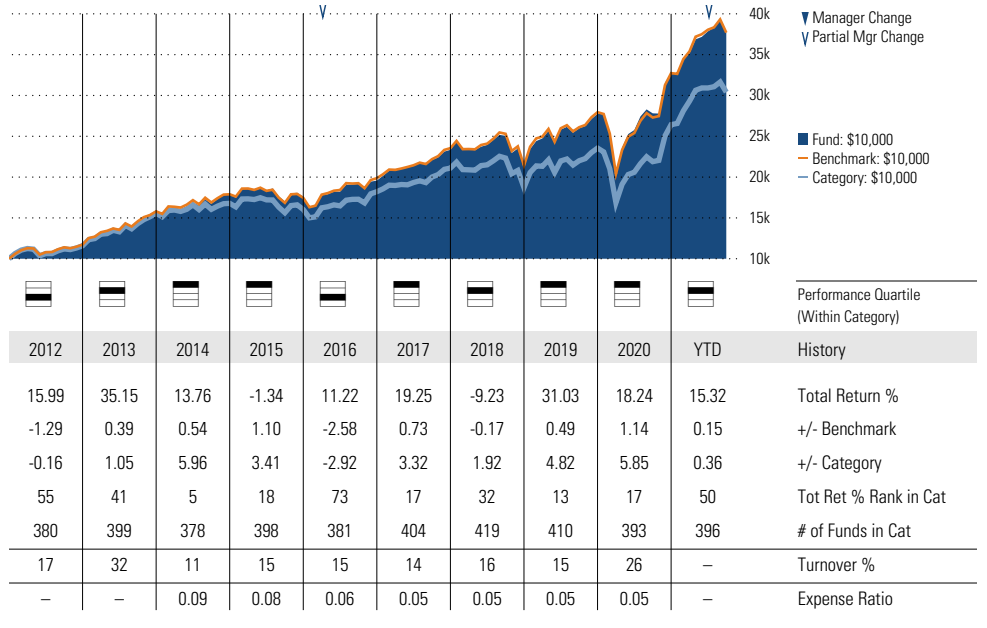
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021
Carbon Risk Score	Low Risk	06-30-2021

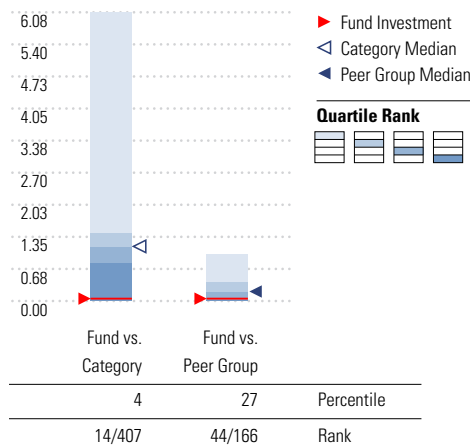
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.70	-	-2.45
Beta	0.98	-	1.00
R-Squared	99.72	-	94.96
Standard Deviation	21.83	22.29	22.90
Sharpe Ratio	0.69	0.66	0.55
Tracking Error	1.25	-	5.29
Information Ratio	0.42	-	-0.68
Up Capture Ratio	99.44	-	95.83
Down Capture Ratio	97.16	-	104.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.66	20.50	19.12
Price/Book Ratio	3.38	3.23	3.04
Geom Avg Mkt Cap \$B	25.06	19.31	11.20
ROE	14.40	14.71	18.55

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

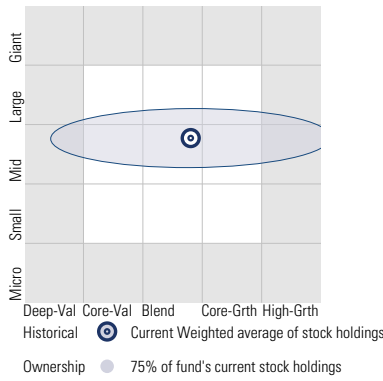
Mid-Cap Blend

Morningstar Index

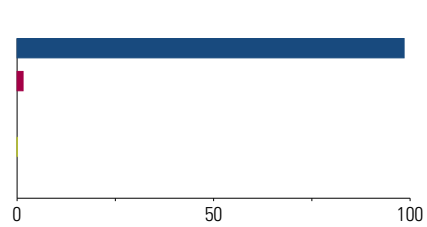
Russell Mid Cap TR USD

Style Analysis as of 09-30-2021

Morningstar Style Box™

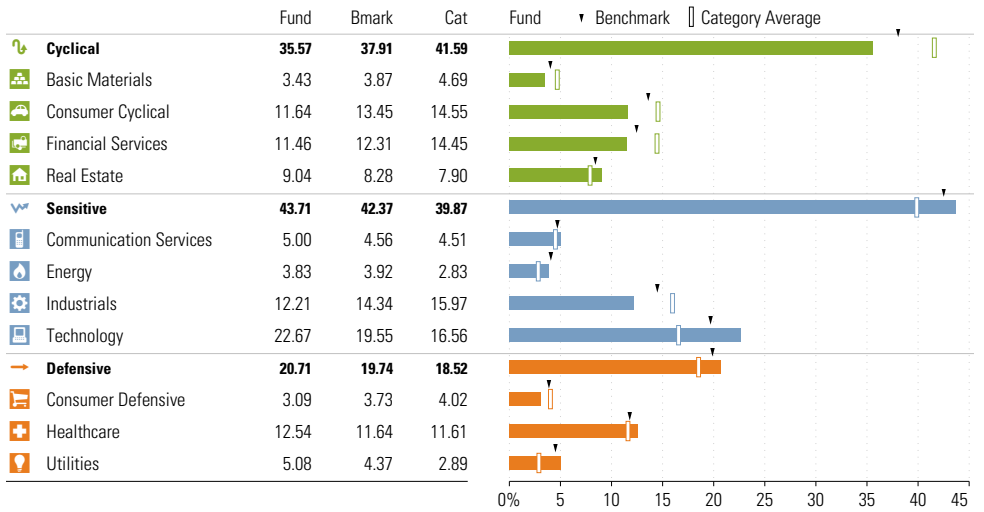


Asset Allocation as of 09-30-2021



Asset Class	Net %	Cat%
US Stocks	98.47	95.99
Non-US Stocks	1.52	2.33
Bonds	0.00	-0.07
Cash	0.01	1.47
Other	0.00	0.28
Total	100.00	100.00

Sector Weighting as of 09-30-2021



Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DexCom Inc	0.78	0.78	47.91	Healthcare
⊕ Marvell Technology Inc	0.72	1.50	27.11	Technology
⊖ MSCI Inc	0.70	2.20	36.82	Financial Services
⊖ IQVIA Holdings Inc	0.67	2.87	33.69	Healthcare
⊖ Synopsys Inc	0.67	3.54	15.50	Technology
⊖ Carrier Global Corp Ordinary Shares	0.66	4.20	—	Industrials
⊖ Amphenol Corp Class A	0.64	4.84	12.89	Technology
⊖ Palo Alto Networks Inc	0.64	5.48	34.78	Technology
⊖ Microchip Technology Inc	0.62	6.10	12.03	Technology
⊖ Cadence Design Systems Inc	0.61	6.71	11.00	Technology
⊖ IHS Markit Ltd	0.61	7.33	30.49	Industrials
⊕ Match Group Inc	0.61	7.93	3.84	Communication Svc
⊕ Digital Realty Trust Inc	0.60	8.53	6.04	Real Estate
⊖ Fortinet Inc	0.59	9.12	96.62	Technology
⊖ Aptiv PLC	0.59	9.71	14.34	Consumer Cyclical

Total Holdings 380

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Walter Nejman since 05-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 25.4 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

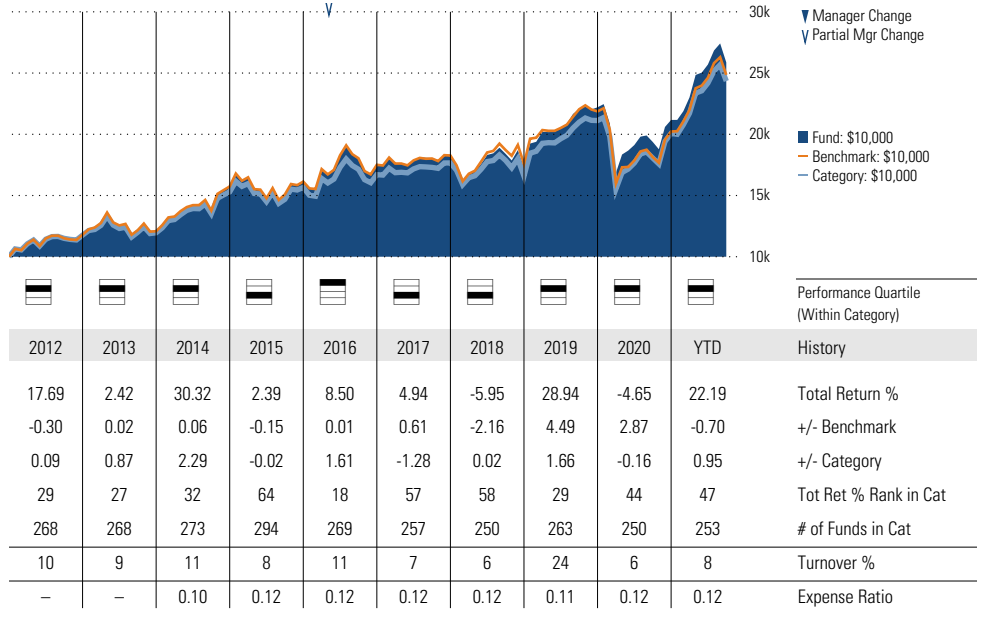
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

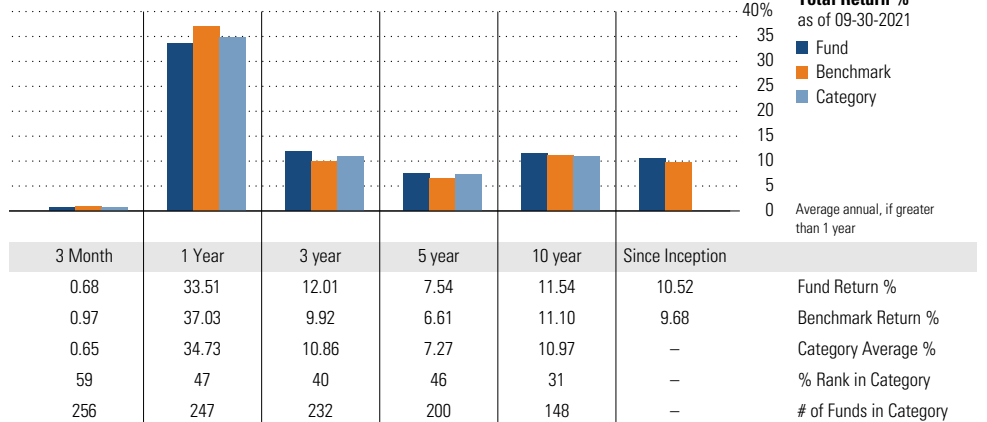
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	3	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

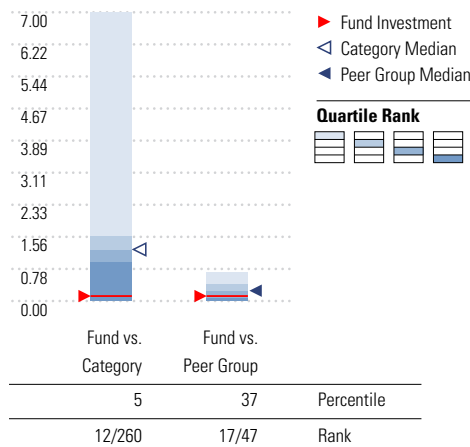
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.37	-	2.01
Beta	0.94	-	0.92
R-Squared	98.74	-	93.28
Standard Deviation	18.88	20.01	19.17
Sharpe Ratio	0.64	0.52	0.63
Tracking Error	2.46	-	5.05
Information Ratio	0.85	-	0.36
Up Capture Ratio	100.34	-	98.49
Down Capture Ratio	90.91	-	91.53

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	37.00	38.46	38.51
Price/Book Ratio	2.95	2.42	2.85
Geom Avg Mkt Cap \$B	21.33	9.35	24.65
ROE	12.81	9.56	11.00

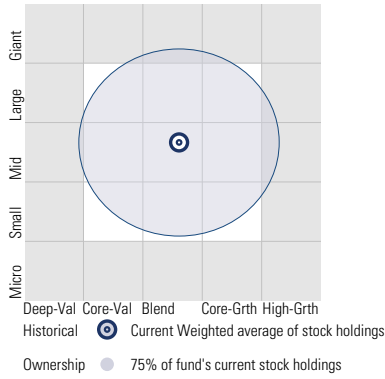
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

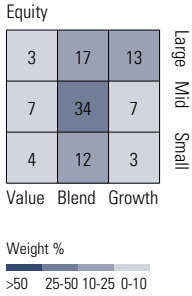
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2021

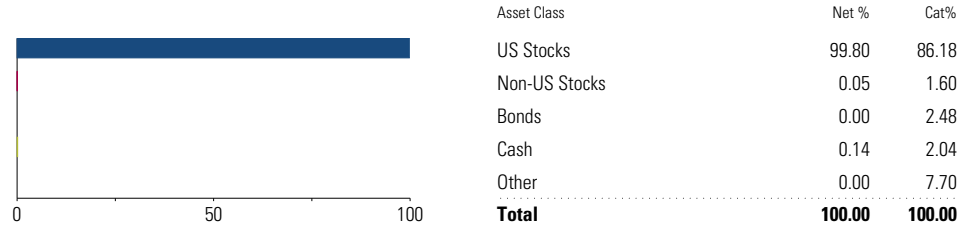
Morningstar Style Box™



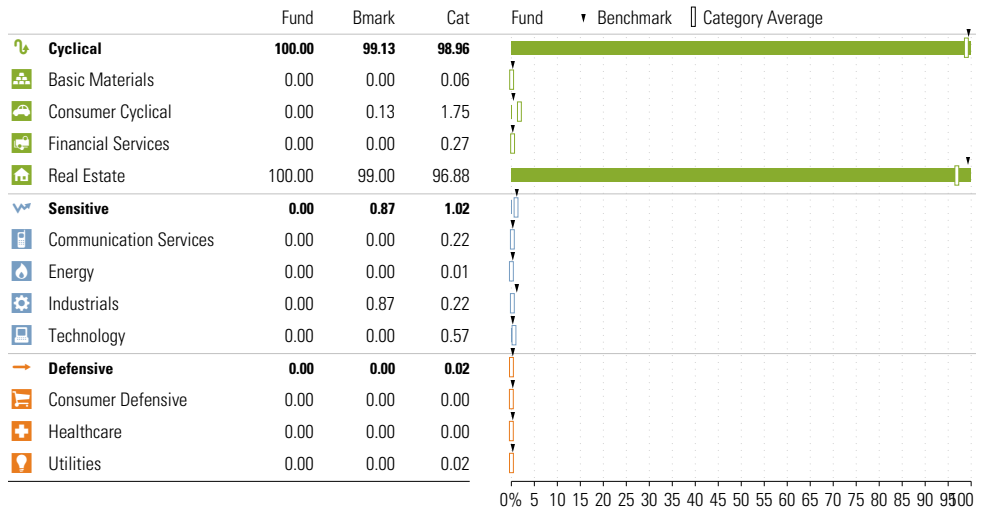
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.56	11.56	-	-
⊖ American Tower Corp	7.22	18.78	19.95	Real Estate
⊖ Prologis Inc	5.55	24.33	27.75	Real Estate
⊖ Crown Castle International Corp	4.43	28.76	11.38	Real Estate
⊖ Equinix Inc	4.21	32.97	11.84	Real Estate
⊖ Public Storage	2.80	35.77	31.25	Real Estate
⊖ Simon Property Group Inc	2.49	38.26	57.33	Real Estate
⊖ Digital Realty Trust Inc	2.39	40.64	6.04	Real Estate
⊖ SBA Communications Corp	2.16	42.81	17.79	Real Estate
⊖ Welltower Inc	2.06	44.86	30.35	Real Estate
⊖ CBRE Group Inc Class A	1.96	46.82	55.23	Real Estate
⊖ AvalonBay Communities Inc	1.85	48.67	40.14	Real Estate
⊖ Equity Residential	1.69	50.36	39.55	Real Estate
⊕ Alexandria Real Estate Equities Inc	1.60	51.96	9.08	Real Estate
⊖ Weyerhaeuser Co	1.59	53.56	7.61	Real Estate

Total Holdings 171

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
William Coleman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.76 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 14.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

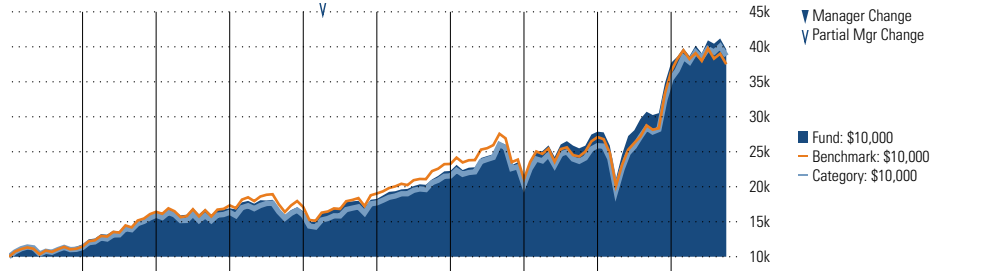
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

ESG Metrics

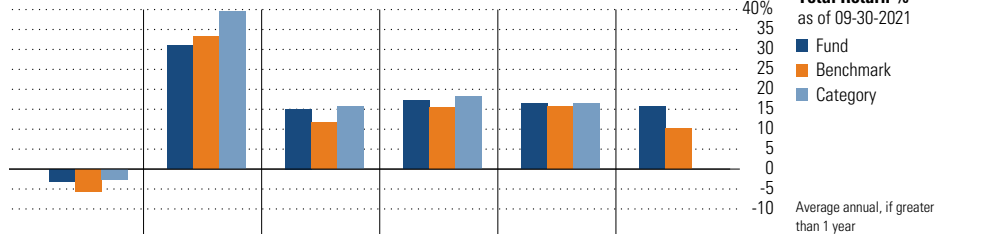
Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021

Growth of \$10,000



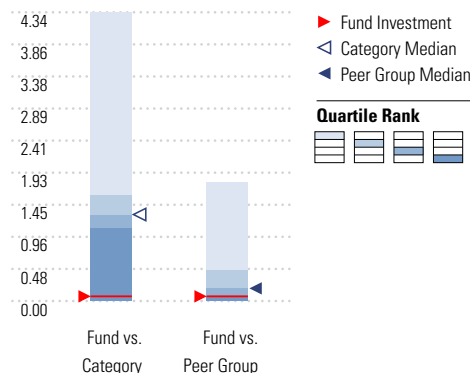
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	17.66	38.22	4.02	-2.52	10.73	21.92	-5.68	32.76	35.28	5.09	History
	3.07	-5.08	-1.58	-1.14	-0.59	-0.25	3.63	4.28	0.65	2.27	Total Return %
	4.51	-2.69	1.58	-0.11	-0.47	0.42	0.08	5.08	-3.34	-4.54	+/- Benchmark
	11	65	36	52	48	46	50	27	52	76	+/- Category
	721	703	658	694	640	646	641	631	622	616	Tot Ret % Rank in Cat
	37	50	26	23	27	19	22	18	24	—	# of Funds in Cat
	—	—	0.09	0.08	0.07	0.07	0.07	0.07	0.07	—	Turnover %
	—	—	—	—	—	—	—	—	—	—	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	-3.16	30.99	15.06	17.09	16.36	15.63	Fund Return %
	-5.65	33.27	11.70	15.34	15.74	10.26	Benchmark Return %
	-2.57	39.55	15.66	18.25	16.46	—	Category Average %
	68	81	52	56	53	—	% Rank in Category
	621	613	577	513	390	—	# of Funds in Category

Net Expense



	1	21	Percentile
	7/623	7/35	Rank

Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.65	—	4.26
Beta	0.93	—	0.94
R-Squared	97.01	—	91.55
Standard Deviation	24.20	25.66	25.23
Sharpe Ratio	0.66	0.52	0.66
Tracking Error	4.57	—	7.52
Information Ratio	0.74	—	0.51
Up Capture Ratio	96.93	—	100.02
Down Capture Ratio	85.88	—	88.35

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.99	23.33	32.72
Price/Book Ratio	5.11	5.12	5.42
Geom Avg Mkt Cap \$B	6.87	3.07	5.86
ROE	9.01	5.88	3.67

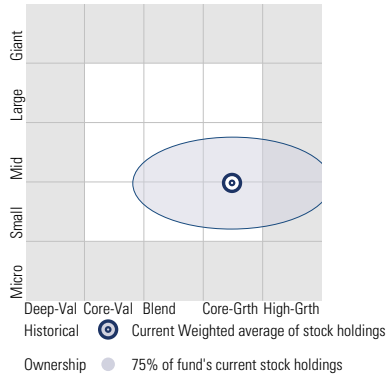
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2021

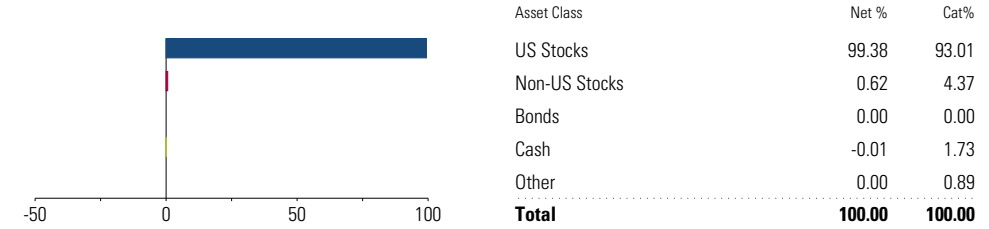
Morningstar Style Box™



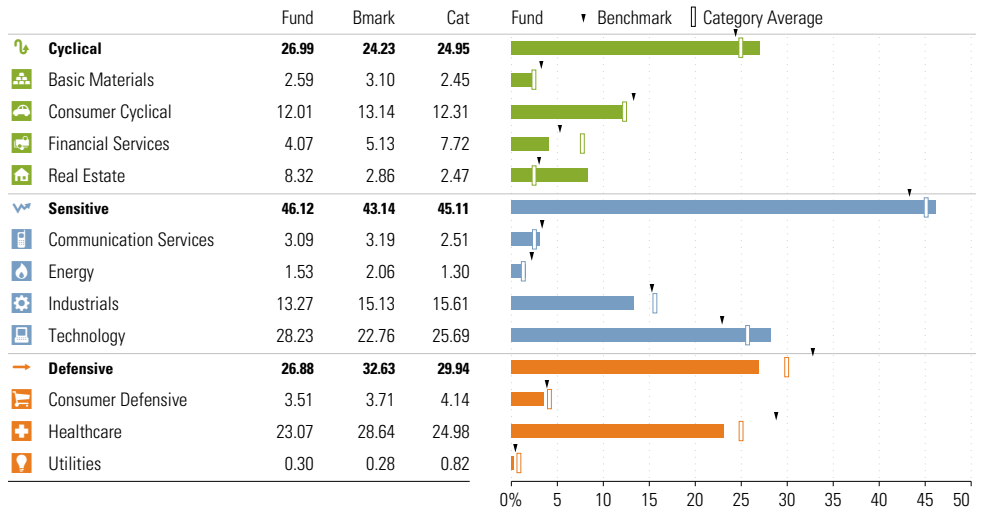
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Charles River Laboratories International Inc	0.92	0.92	65.16	Healthcare
⊕ Bill.com Holdings Inc Ordinary Shares	0.90	1.82	-	Technology
⊕ PerkinElmer Inc	0.86	2.68	20.91	Healthcare
⊕ Avantar Inc	0.81	3.49	45.29	Basic Materials
⊕ Bio-Techne Corp	0.80	4.30	52.90	Healthcare
⊕ Pool Corp	0.78	5.08	17.21	Consumer Cyclical
⊕ Entegris Inc	0.67	5.75	31.26	Technology
⊕ Ceridian HCM Holding Inc	0.63	6.38	5.69	Technology
⊕ Repligen Corp	0.61	6.99	50.81	Healthcare
⊕ Avalara Inc	0.61	7.60	5.99	Technology
⊕ Equity Lifestyle Properties Inc	0.58	8.18	24.98	Real Estate
⊕ PTC Inc	0.57	8.75	0.15	Technology
⊕ Dynatrace Inc	0.56	9.32	-	Technology
⊕ Masimo Corp	0.56	9.87	0.87	Healthcare
⊕ Graco Inc	0.55	10.42	-2.51	Industrials

Total Holdings 700

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
William Coleman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 5.43 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 71.43 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

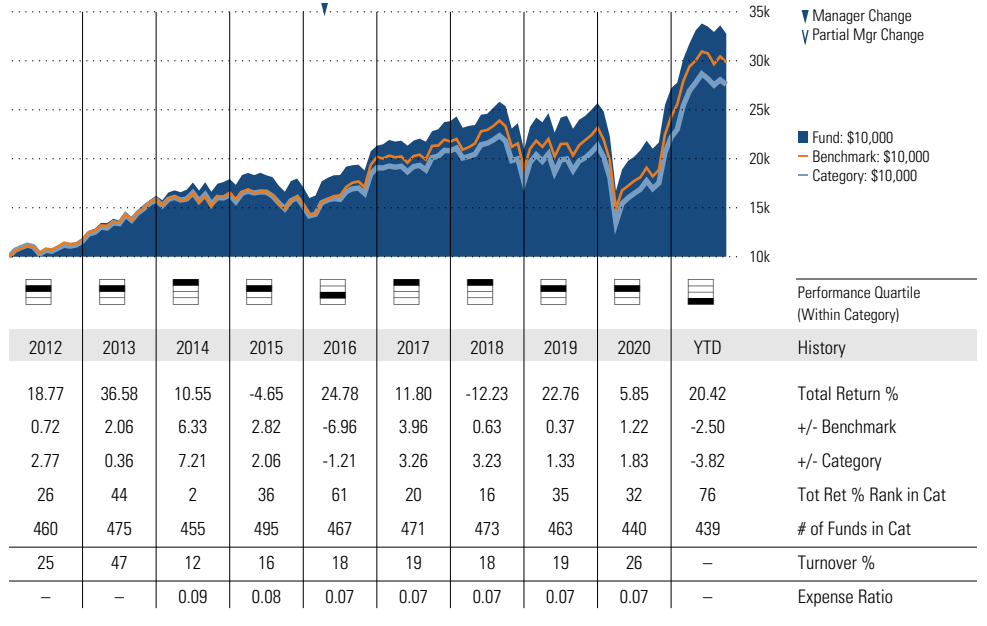
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

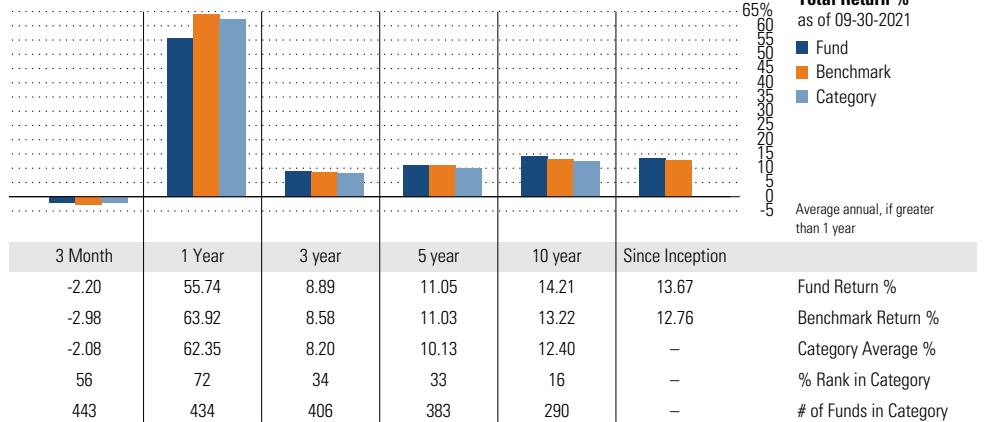
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	4	08-31-2021

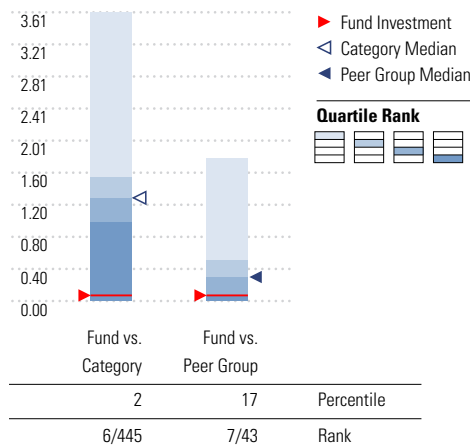
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.55	-	-0.23
Beta	0.96	-	1.02
R-Squared	98.06	-	95.76
Standard Deviation	26.22	26.99	28.02
Sharpe Ratio	0.42	0.40	0.39
Tracking Error	3.79	-	6.13
Information Ratio	0.08	-	-0.08
Up Capture Ratio	96.34	-	101.34
Down Capture Ratio	94.81	-	102.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.00	12.57	13.85
Price/Book Ratio	1.92	1.56	1.69
Geom Avg Mkt Cap \$B	5.44	2.18	3.95
ROE	13.68	5.79	12.41

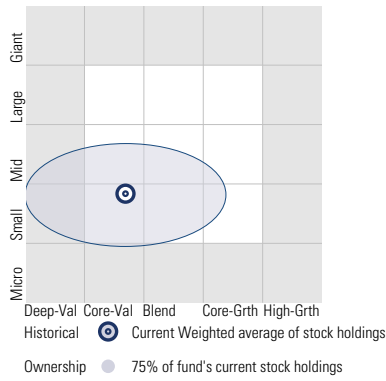
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

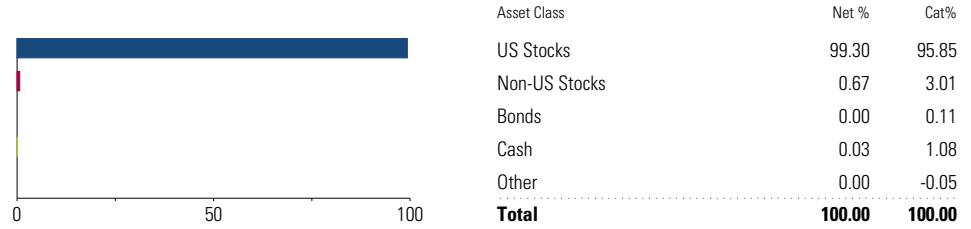
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2021

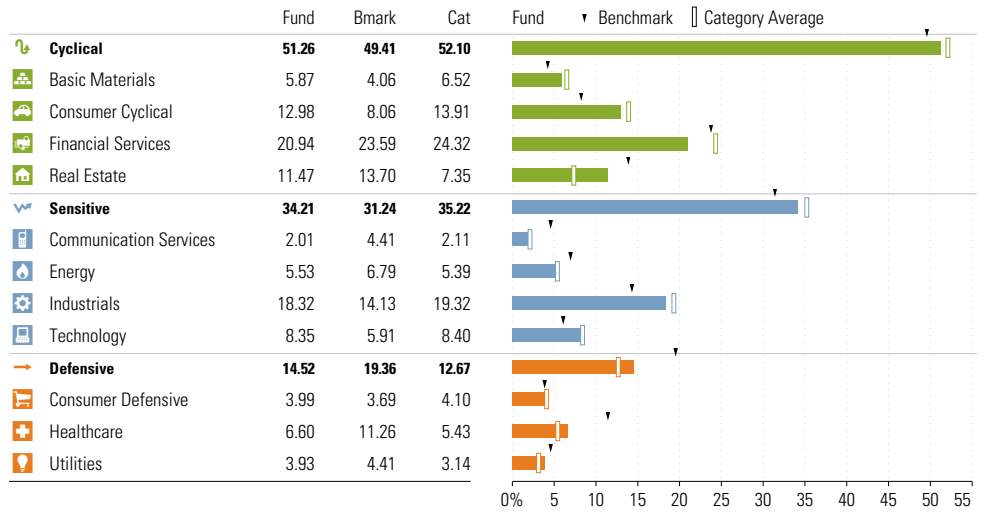
Morningstar Style Box™



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Style Breakdown



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ VICI Properties Inc Ordinary Shares	0.58	0.58	15.41	Real Estate
⊕ Nuance Communications Inc	0.57	1.15	24.84	Technology
⊕ Diamondback Energy Inc	0.57	1.72	98.18	Energy
⊕ Signature Bank	0.54	2.26	102.50	Financial Services
⊕ Molina Healthcare Inc	0.52	2.78	27.57	Healthcare
⊕ Quanta Services Inc	0.52	3.31	58.29	Industrials
⊕ IDEX Corp	0.52	3.83	4.68	Industrials
⊕ Novavax Inc	0.44	4.27	85.91	Healthcare
⊕ Brown & Brown Inc	0.44	4.71	17.54	Financial Services
⊖ Williams-Sonoma Inc	0.44	5.15	75.81	Consumer Cyclical
⊕ Kimco Realty Corp	0.42	5.57	41.64	Real Estate
⊖ Jones Lang LaSalle Inc	0.42	5.98	67.21	Real Estate
⊕ The Mosaic Co	0.40	6.39	56.11	Basic Materials
⊕ Pentair PLC	0.40	6.79	37.94	Industrials
⊖ Howmet Aerospace Inc	0.40	7.18	9.39	Industrials

Total Holdings 998

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994
Walter Nejman since 04-2016

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- ✔ **Management:** The fund's management has been in place for 26.77 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

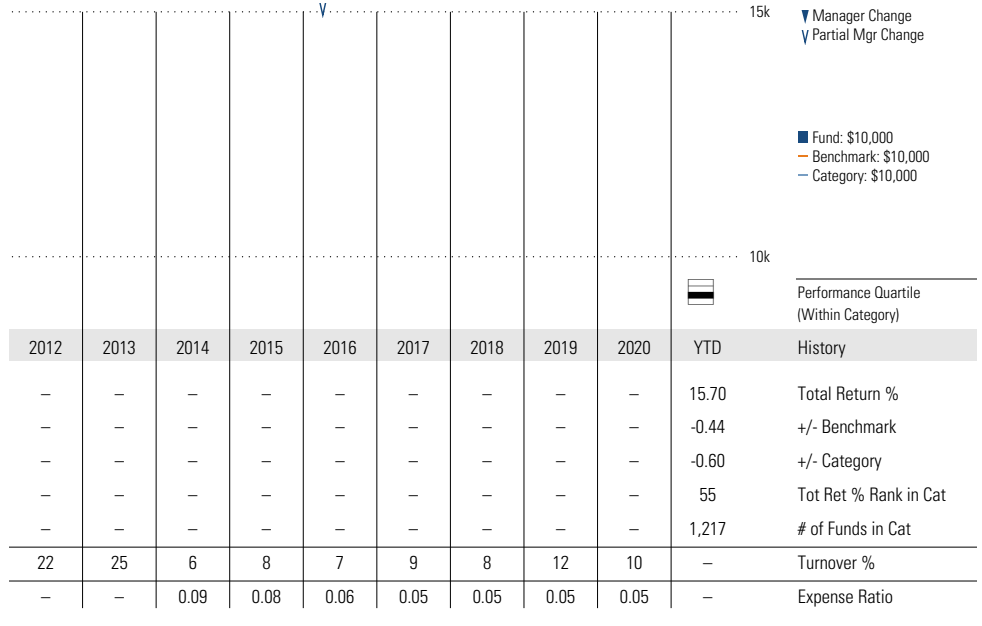
Morningstar Investment Management LLC Analysis

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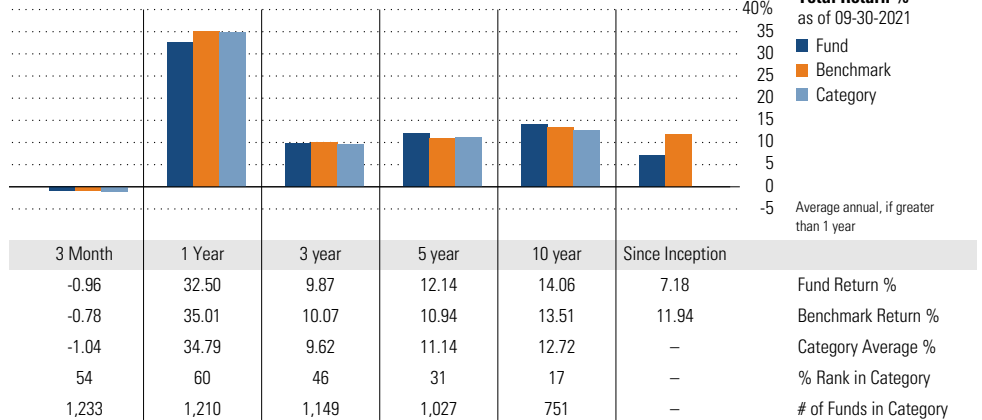
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	10-08-2021
Sustainability Rating	2	08-31-2021
Carbon Risk Score	Medium Risk	06-30-2021

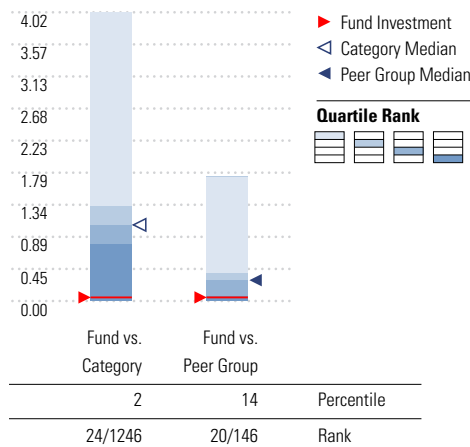
Growth of \$10,000



Trailing Performance



Net Expense



Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-	-	-0.25
Beta	-	-	0.99
R-Squared	-	-	95.86
Standard Deviation	-	20.18	20.37
Sharpe Ratio	-	0.52	0.51
Tracking Error	-	-	4.50
Information Ratio	-	-	-0.14
Up Capture Ratio	-	-	98.13
Down Capture Ratio	-	-	99.39

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.14	17.83	17.68
Price/Book Ratio	2.56	2.44	2.62
Geom Avg Mkt Cap \$B	98.66	73.35	114.13
ROE	21.75	16.34	21.91

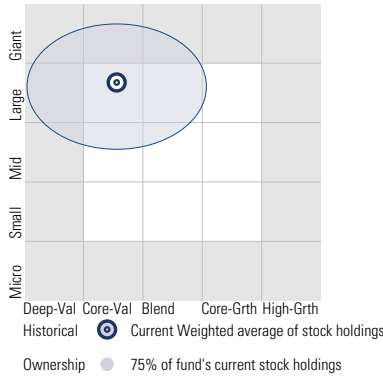
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

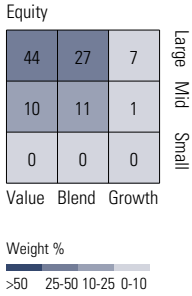
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2021

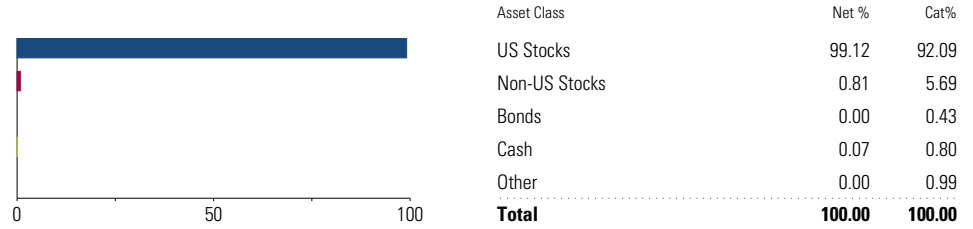
Morningstar Style Box™



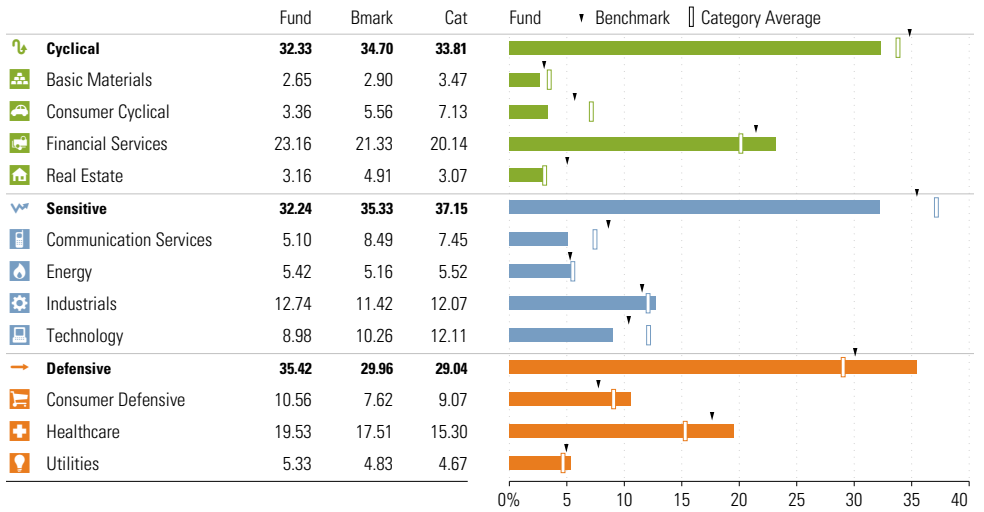
Style Breakdown



Asset Allocation as of 09-30-2021



Sector Weighting as of 09-30-2021



Top 15 Holdings as of 09-30-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Chase & Co	2.91	2.91	30.94	Financial Services
Berkshire Hathaway Inc Class B	2.88	5.79	17.71	Financial Services
Johnson & Johnson	2.53	8.32	4.61	Healthcare
UnitedHealth Group Inc	2.19	10.51	12.61	Healthcare
Procter & Gamble Co	2.02	12.53	2.29	Consumer Defensive
Bank of America Corp	1.91	14.45	41.93	Financial Services
Comcast Corp Class A	1.52	15.97	8.13	Communication Svc
Exxon Mobil Corp	1.48	17.45	49.03	Energy
Pfizer Inc	1.44	18.89	20.02	Healthcare
Intel Corp	1.29	20.18	9.04	Technology
Verizon Communications Inc	1.26	21.44	-4.86	Communication Svc
Abbott Laboratories	1.25	22.69	9.12	Healthcare
PepsiCo Inc	1.24	23.92	3.56	Consumer Defensive
Cisco Systems Inc	1.23	25.15	24.09	Technology
Coca-Cola Co	1.21	26.37	-2.02	Consumer Defensive

Total Holdings 357

⊕ Increase ⊖ Decrease ✨ New to Portfolio